October 16, 2014

Growth of external trade prices accelerated

Export and import price indices – August 2014

In August 2014, export and import prices increased identically by 0.7%, the terms of trade figures reached 100.0%, m-o-m. Export prices increased by 5.3%, import prices by 3.3%, the terms of trade reached 101.9%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices rose 0.7% in August (+0.3% in July). The change of the total m-o-m export price index was driven mainly by a 0.5% price growth in ‘machinery and transport equipment’. The biggest price growth was recorded in ‘chemicals and related products’ (+1.5%), ‘manufactured goods classified chiefly by material’ (+1.3%) ‘miscellaneous manufactured articles’ (+1.1%) and ‘crude materials, inedible, except fuels’ (+1.1%). Biggest price fall occurred in ‘mineral fuels, lubricants and related materials’ (-1.2%) and ‘food and live animals’ (-0.6%).

**Imports:** import prices increased by 0.7% in August (unchanged in July). The change of the total m-o-m import price index was driven mainly by a 1.3% price growth in ‘machinery and transport equipment’. Among important section price growth was registered in prices of ‘manufactured goods classified chiefly by material’ (+1.2%), ‘miscellaneous manufactured articles’ (+1.0%), and ‘chemicals and related products’ (+1.0%). The significant price fall was recorded in ‘mineral fuels, lubricants and related materials’ (-2.0%), ‘crude materials, inedible, except fuels’ (-1.1%), and ‘food and live animals‘ (-0.4%).

The **terms of trade** figures decreased to 100.0% (100.3% in July). The highest positive values reached ‘crude materials, inedible, except fuels’ (102.2%), ‘mineral fuels, lubricants and related materials’ (100.8%) and ‘chemicals and related products’ (100.5%). Among important sections, negative values of the terms of trade figures reached prices of ‘machinery and transport equipment’ (99.2%) and ‘food and live animals‘ (99.8%).

# Year-on-year comparison:

**Exports:** export prices increased by 5.3% (+3.9% in July), especially due to weakening of koruna against Euro. The change of the total y-o-y export price index was driven mainly by a 5.5% price growth in ‘machinery and transport equipment’. Prices in ‘manufactured goods classified chiefly by material’, ‘chemicals and related products‘ and ‘miscellaneous manufactured articles’ grew 7.0%, 6.8% and 5.5%, respectively. Prices of ‘mineral fuels, lubricants and related materials’ dropped 6.4%.

**Imports:** import prices increased by 3.3% (+1.8% in July). Change of the total y-o-y import price index came mainly from a 5.4% price growth in ‘machinery and transport equipment’. Prices of ‘manufactured goods classified chiefly by material’, ‘food and live animals’ and ‘chemicals and related products‘ grew 5.1%, 3.9% and 3.7%, respectively. Prices of ‘crude materials, inedible, except fuels’ decreased by 5.2% and prices of ‘mineral fuels, lubricants and related materials’ fell 4.6%.

The **terms of trade** figures decreased to 101.9% (102.1% in July) staying in positive values for twentieth month. Among important sections, highest positive values of the terms of trade figures were registered in ‘crude materials, inedible, except fuels’ (115.4%), ‘chemicals and related products‘ (103.0%), ‘miscellaneous manufactured articles’ (102.1%) and ‘machinery and transport equipment‘ (100.1%). Negative values of the terms of trade figures reached ‘food and live animals’ and ‘mineral fuels, lubricants and related materials’ (both 98.1%).

Notes:

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Method of data collection: Selective survey of the CZSO

End of data collection: 16th calendar day after the reference month

Related publications: 013012-14 Import and Export Price Indices in the Czech Republic <http://www.czso.cz/csu/2014edicniplan.nsf/engp/013012-14>

Specific methodical notes: The data released are final.

Next News Release: 18 November 2014

Annexes:

Table 1 Prices of exports and imports of goods (indices)

Table 2 Prices of exports and imports of goods

(published and exchange rate adjusted decomposition of increases – month-on-month, year-on-year)

Graph 1 Prices of exports and imports of goods (year-on-year changes)

Not edited for language.