November 18, 2014

Growth of external trade prices continued

Export and import price indices – September 2014

In September 2014, export prices decreased by 0.5%, import prices did not change, the terms of trade figures reached 99.5%, m-o-m. Export prices increased by 4.9%, import prices by 3.5%, the terms of trade reached 101.4%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices fell 0.5% in September (+0.7% in August). The change of the total   
m-o-m export price index was driven mainly by a 0.3% price drop in ‘machinery and transport equipment’. Among important sections biggest price fall occurred in ‘chemicals and related products’ (-1.7%), ‘manufactured goods classified chiefly by material’ (-0.7%) and ‘miscellaneous manufactured articles’ (-0.3%). Price growth was registered only in ‘mineral fuels, lubricants and related materials’ (+1.4%).

**Imports:** import prices did not change (+0.7% in August). Price growth was registered   
in ’miscellaneous manufactured articles’ (+0.8%) and ‘mineral fuels, lubricants and related materials’ (+0.3%). Prices of ‘machinery and transport equipment’ did not change. Among important sections biggest prices decreased in ‘chemicals and related products’ (-0.6%), ‘crude materials, inedible, except fuels’ (-0.3%) and ‘manufactured goods classified chiefly by material’ (-0.3%).

The **terms of trade** figures decreased to 99.5% (100.0% in August). Among important sections, negative values reached ‘miscellaneous manufactured articles’ (98.9%), ‘manufactured goods classified chiefly by material’ (99.6%) and ‘machinery and transport equipment’ (99.7%). On the contrary, highest positive values of the terms of trade figures reached prices of ‘mineral fuels, lubricants and related materials’ (101.1%).

# Year-on-year comparison:

**Exports:** export prices increased by 4.9% (+5.3% in August) due to weakening of koruna against Euro and Dollar. The change of the total y-o-y export price index was driven mainly by a 5.2% price growth in ‘machinery and transport equipment’. Prices in ‘manufactured goods classified chiefly by material’, ‘miscellaneous manufactured articles’ and ‘chemicals and related 7products‘ grew 6.7%, 5.6% and 4.2%, respectively. Prices of ‘mineral fuels, lubricants and related materials’ dropped 6.9%.

**Imports:** import prices increased by 3.5% (+3.3% in August). Change of the total y-o-y import price index came mainly from a 6.0% price growth in ‘machinery and transport equipment’. Prices of ‘manufactured goods classified chiefly by material’, ‘miscellaneous manufactured articles’ and ‘chemicals and related products‘ grew 5.1%, 4.3% and 3.0%, respectively. Prices of ‘mineral fuels, lubricants and related materials’ decreased by 5.3% and prices of ‘crude materials, inedible, except fuels’ fell 4.1%.

The **terms of trade** figures decreased to 101.4% (101.9% in August) staying in positive values for twenty-first month. Among important sections, highest positive values of the terms of trade figures were registered in ‘crude materials, inedible, except fuels’ (113.7%), ‘manufactured goods classified chiefly by material’ (101.5%) and ‘miscellaneous manufactured articles’ (101.2%). Negative values of the terms of trade figures reached ‘food and live animals’ (97.9%), ‘mineral fuels, lubricants and related materials’ (98.3%) and ‘machinery and transport equipment‘ (99.2%).

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: 16 December 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.