13 January 2021

Export and Import Prices decreased, Month-on-Month

Export and Import Price Indices – November 2020

In November 2020 export prices and import prices decreased month-on-month by 1.8%, identically. The terms of trade reached the value of 100.0%. Export prices rose year-on-year by 2.0% and import prices fell year-on-year by 0.9%. The terms of trade reached the value of 102.9%.

**Month-on-Month Comparison**

**Export prices**, mainly due to the strengthening of the CZK to EUR and USD, decreased by 1.8%, month-on-month (m-o-m) in November 2020 (they rose after adjusting for exchange rate effects by 0.3%). The fall in the monthly export price index was essentially affected by a decrease in prices of ‘machinery and transport equipment’ by 2.0%. The price decrease was recorded in ‘beverages and tobacco’ by 2.5%, also fell in ‘chemicals and related products’ and in ‘miscellaneous manufactured articles’ by 2.0%, identically. On the contrary, the prices increased in ‘mineral fuels, lubricants and related materials’ and in ‘crude materials, inedible, except fuels’ by 0.8% and 0.7%, respectively.

**Import prices** decreased by 1.8% (they rose after adjusting for the exchange rate effect by 0.3%), m-o-m, in November 2020. The greatest effect on an overall fall in the monthly import price index was brought mainly by a decrease in ‘machinery and transport equipment’ by 2.1%. Prices fell in ‘food and live animals’ by 3.5%, also decreased in ‘crude materials, inedible, except fuels’ and in ‘chemicals and related products’ by 1.9%, identically. The prices increased only in ‘mineral fuels, lubricants and related materials’ (electric current and gas) by 1.5%.

The **terms of trade** reached the value of 100.0%. The positive values of the terms of trade were reached in ‘crude materials, inedible, except fuels’ (102.7%), ‘food and live animals’ (102.2%) and in ‘machinery and transport equipment’ (100.1%). The lowest negative values of the terms of trade were reached in ‘beverages and tobacco’ (98.4%), ‘mineral fuels, lubricants and related materials’ (99.3%) and in ‘miscellaneous manufactured articles’ (99.7%).

**Year-on-Year Comparison**

**Export prices** rose by 2.0%, year-on-year (y-o-y) (in October 2020 by 3.2%). The growth in the export price index was essentially affected by an increase in prices of ‘machinery and transport equipment’ by 3.5%. Prices increased in ‘beverages and tobacco’, ‘food and live animals’ and in ‘miscellaneous manufactured articles’ by 5.2%, 4.0% and 2.4%, respectively. Prices decreased only in ‘mineral fuels, lubricants and related materials’, especially petroleum products, and in ‘chemicals and related products’ by 13.1% and 2.5%, respectively.

**Import prices** fell by 0.9%, y-o-y (in October 2020 rose by 0.6%). The fall in prices of ‘mineral fuels, lubricants and related materials’, especially petroleum and petroleum products, by 20.7% had the strongest effect on the decrease of the annual import price index. Prices also decreased in ‘food and live animals’ and in ‘chemicals and related products’ by 2.0% and 0.5%, respectively. On the contrary, price growth was recorded in ‘beverages and tobacco’, ‘miscellaneous manufactured articles’ and in ‘machinery and transport equipment’ by 3.4%, 1.7% and 1.1%, respectively.

The **terms of trade** increased to the value of 102.9% (they reached 102.6% in October 2020) and for the ninth month in a row remained in positive values. The highest positive values of the terms of trade were reached in ‘mineral fuels, lubricants and related materials’ (109.6%), ‘food and live animals’ (106.1%) and in ‘crude materials, inedible, except fuels’ (103.3%). Negative values of the terms of trade were recorded only in ‘chemicals and related products’ (98.0%).

Notes:

Responsible head at the CZSO: Jiří Mrázek, Director of the Prices Statistics Department,
phone: (+420) 274 052 533, e-mail: jiri.mrazek@czso.cz

Contact person: Vladimír Klimeš, Head of the Industrial and International Trade Prices Statistics Unit, phone: (+420) 274 054 102,
e-mail: vladimir.klimes@czso.cz

Data source: Sample survey of the CZSO

End of data collection: 15th calendar day after the reference month end

Related Internet-published document: 013014-20 Import and Export Price Indices in the Czech Republic
<https://www.czso.cz/csu/czso/export-and-import-price-indices>

Specific methodical notes: The data published in the News Release are final data.

Next News Release shall be published on: 12 February 2021

Annexes:

Table 1 Export and Import Price Indices

Table 2 Export and Import Price Indices (breakdown of increments of published and exchange rate adjusted indices – month-on-month, year-on-year)

Chart Export and Import Price Indices (year-on-year changes)