March 9, 2015

## External trade – January 2015

**In January 2015, according to preliminary data of ‘national concept' in current prices, the trade balance ended in a surplus of CZK 17.3 bn, which was by CZK 1.8 bn more year−on−year (y−o−y).**

**Year−on−year**, total balance in national concept was favourably influenced mainly by a decrease in deficit in 'mineral fuels, lubricants and related materials' (by CZK 7.2 bn) and 'crude materials, inedible, except fuels (by CZK 0.4 bn). On the other hand, balance in 'machinery and transport equipment' developed unfavourably (surplus down by CZK 4.1 bn mainly due to a deepening of deficit of balance in 'telecommunications and sound-recording equipment' by CZK 2.9 bn and a decrease in surplus in 'general industrial machinery and equipment' by CZK 2.0 bn). Lower surpluses were also recorded in 'miscellaneous manufactured articles' and 'manufactured goods classified chiefly by material' (both by CZK 0.5 bn); and deficit deepened in 'chemicals and related products' (by CZK 0.7 bn).

The trade balance with EU28 Member States ended in a surplus of CZK 63.8 bn, which was by CZK 8.9 bn more, y−o−y. Deficit of trade with non-EU countries increased by CZK 6.5 bn to amount to CZK 44.9 bn.

In January, national concept exports grew by 4.9% (to CZK 263.4 bn) and imports by 4.5% (to CZK 246.1 bn), y−o−y.

Detailed information on external trade in national concept is available on website: <http://www.czso.cz/eng/redakce.nsf/i/vzonu_ts>. Preliminary data are based on the cross-border trade of residents and estimates of internal trade between residents and non-residents. These estimates will be updated next month.

***National concept of external trade*** *reflects export and import performance of the Czech economy, i.e. the external trade balance of the Czech Republic as well. It measures real trade in goods carried out between the Czech and foreign entities, i.e. a change of ownership between residents and non-residents. On the other hand,* ***cross-border concept of external trade*** *reflects only physical movements of goods across the border regardless of whether the trade between the Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development of value of the trade.*

**In January 2015, according to preliminary data of ‘cross-border concept’ in current prices, exports and imports grew by 2.5% and 5.9% respectively, y−o−y.**

**Month-on-month**, in ‘cross-border concept’ seasonally adjusted exports fell by 0.3% while imports rose by 3.5%. The development trend shows increasing exports (+0.4%) and imports (+0.8%).

**Y-o-y**, exports and imports in terms of euro increased by 1.0% and 4.4% respectively. In terms of US dollars exports and imports fell by 13.8% and 10.9% respectively.

Total exports of goods in ‘cross-border concept’ (goods leaving the Czech Republic territory) amounted to value of CZK 300.3 bn and total imports in ‘cross-border concept’ (goods entering the Czech Republic territory) reached CZK 263.2 bn.

Total 'machinery and transport equipment' exports grew by 3.6% (CZK +5.9 bn) y−o−y. Exports went up mainly in 'road vehicles' (CZK +6.0 bn) and 'electrical machinery, apparatus and appliances' (CZK +0.8 bn). On the contrary, exports of 'telecommunications and sound-recording equipment' decreased (by CZK −1.2 bn). Total 'machinery and transport equipment' imports rose by 19.0% (CZK +19.3 bn), of which the largest increases were observed in ('office machines, automatic data-processing machines' (CZK +7.0 bn), 'telecommunications and sound-recording equipment' (CZK +3.4 bn) and 'road vehicles' (CZK +2.8 bn). Imports of 'mineral fuels, lubricants and related materials’ dropped by 24.9% (CZK −6.0 bn), y−o−y. Imports of crude petroleum decreased by 20.5% in value and by increased 10.1% in volume. Imports of natural gas went down (−39.5% in value) and (−25.7% in volume).

Detailed information on external trade in ‘cross-border concept’ is available on website: <http://www.czso.cz/eng/redakce.nsf/i/vzoph_ts>.

Notes:

*Exports and imports in ‘national concept’ are derived from adjustments of data on movement of goods across the border (‘cross-border concept’). Goods which are moved in/from the territory of the Czech Republic by foreign entities are excluded and, on the other hand goods traded between the Czech and foreign entities on the territory of the Czech Republic are taken into account. Table 5 on website:* [*http://www.czso.cz/eng/redakce.nsf/i/vzonu\_ts*](http://www.czso.cz/eng/redakce.nsf/i/vzonu_ts) *shows this adjustment.*

The both concepts of external trade include the value of goods sent for inward or outward processing. Goods sent for processing are excluded from the value of exports and imports in the balance of payments and in the national accounts according to ESA and BPM6.

The data in national concept are used as an input data source for the balance of the payments and the national accounts.

*The published data are based on data obtained of* *97.9% of companies (for goods dispatched) and 97.5% of companies (for goods arrived) obliged to report to the Intrastat system.* *Data for companies that failed to report (non-response) have been imputed according to dispatches and arrivals that these companies reported in the previous periods. Data for companies exempted from the reporting duty were estimated on the basis of the data given in the VAT return forms. The VAT data which are not available are extrapolated on the basis of the values in previous periods.*

*The data for individual months of 2014 and January 2015 are preliminary. All data are processed from basic reporting units and subsequently rounded.*

Detailed methodology information is available on website of the CZSO:

***National concept:***

[*http://www.czso.cz/eng/redakce.nsf/i/external\_trade\_in\_goods\_according\_to\_the\_change\_of\_ownership\_%28national\_concept%29\_*](http://www.czso.cz/eng/redakce.nsf/i/external_trade_in_goods_according_to_the_change_of_ownership_%28national_concept%29_)

***Cross-border concept:***

[*http://www.czso.cz/eng/redakce.nsf/i/external\_trade\_in\_goods\_according\_to\_the\_movement\_%28cross\_border\_concept%29\_*](http://www.czso.cz/eng/redakce.nsf/i/external_trade_in_goods_according_to_the_movement_%28cross_border_concept%29_)

*Responsible manager of the CZSO: Ing. Jaroslav Sixta, Ph.D. phone (+420) 274 054 253*

 *e-mail:* *jaroslav.sixta@czso.cz*

*Contact: Mgr. Karel Král phone (+420) 274 052 161*

 *e-mail:* *karel.kral@czso.cz*

*Method of data collection: Intrastat forms and Single administrative documents.*

 *Value Added Tax declaration forms*

*End of data collection: 20th working day after the end of the reference month*

*Documents available on the CZSO website: w-241013-15 External Trade of the Czech Republic –detailed breakdown (periodicity: monthly):* [*http://www.czso.cz/csu/2015edicniplan.nsf/engp/241013-15*](http://www.czso.cz/csu/2015edicniplan.nsf/engp/241013-15)

*External Trade Database:* [*http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN*](http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN)

*Next News Release: April 7, 2015*

**This press release was not edited for language.**