April 7, 2015

## External trade – February 2015

**In February 2015, according to preliminary data of ‘national concept' in current prices, the trade balance ended in a surplus of CZK 18.0 bn, which was by CZK 3.2 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 5.9 bn and by an increase in surplus in 'machinery and transport equipment' by CZK 1.5 bn (mainly due to a growth of the trade surplus in 'road vehicles' by CZK 4.4 bn). On the other hand, balance in 'manufactured goods classified chiefly by material' developed unfavourably (surplus down by CZK 2.1 bn mainly due to the bigger deficits in 'non-ferrous metals' and 'iron and steel' (by CZK 1.2 bn and CZK 0.8 bn respectively). Lower surplus was also recorded in 'miscellaneous manufactured articles' (by CZK 1.4 bn); and deficit deepened in 'chemicals and related products' (by CZK 1.2 bn).

The trade balance with EU28 Member States ended in a surplus of CZK 55.8 bn, which was by CZK 7.4 bn more, y−o−y. Deficit of trade with non-EU countries increased by CZK 3.9 bn to amount to CZK 36.2 bn.

In February, national concept exports grew by 7.5% (to CZK 271.1 bn) and imports by 6.7% (to CZK 253.1 bn), y−o−y.

In **January−February 2015,** trade surplus in national concept reached CZK 34.7 bn which represented a y−o−y increase of CZK 4.3 bn. From the beginning of the year exports and imports went up by 5.8% and 5.2% respectively, y−o−y.

Detailed information on external trade in national concept is available on website: <https://www.czso.cz/csu/czso/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 February 2015, according to preliminary data of ‘cross-border concept’ in current prices, exports and imports grew by 7.7% and 6.2% respectively, y−o−y.**

**Month-on-month**, in ‘cross-border concept’ seasonally adjusted exports rose by 0.8% while imports fell by 0.5%. The development trend shows increasing exports (+0.6%) and imports (+0.9%).

**Y-o-y**, exports and imports in terms of euro increased by 7.0% and 5.6% respectively in February. In terms of US dollars exports and imports fell by 11.1% and 12.3% respectively.

Total exports of goods in ‘cross-border concept’ (goods leaving the Czech Republic territory) amounted to value of CZK 307.4 bn and total imports in ‘cross-border concept’ (goods entering the Czech Republic territory) reached CZK 268.7 bn.

Total 'machinery and transport equipment' exports and imports grew by 9.3% (CZK +14.4 bn) and 9.7% (CZK +10.6 bn) respectively, y−o−y. Exports and imports went up mainly in 'road vehicles' (CZK +6.0 bn and CZK +2.1 bn respectively), 'telecommunications and sound-recording equipment' (CZK +3.2 bn and CZK +3.0 bn respectively) and 'electrical machinery, apparatus and appliances' (CZK +1.8 bn and CZK +2.4 bn respectively). Imports of 'mineral fuels, lubricants and related materials’ dropped by 19.3% (CZK −4.1 bn), y−o−y. Imports of crude petroleum decreased by 36.8% in value and increased by 1.6% in volume. Imports of natural gas went down in value (by −14.2%) and grew in volume (by −5.7%).

In **January−February 2015,** exports and imports in cross-border concept grew by 5.2% and 6.4% respectively.

Detailed information on external trade in ‘cross-border concept’ is available on website: <https://www.czso.cz/csu/czso/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:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/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* *97.5% 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 2015 are preliminary. Data of the reference month are released together with updated data of the previous three months in cross-border concept and with updated data of the last finished quarter and individual months of the reference quarter in national concept.*

Detailed methodology information is available on website of the CZSO:

***National concept:***

[*https://www.czso.cz/csu/czso/2-vzonu\_m*](https://www.czso.cz/csu/czso/2-vzonu_m)

***Cross-border concept:***

[*https://www.czso.cz/csu/czso/whatisexternal\_trade*](https://www.czso.cz/csu/czso/whatisexternal_trade)

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*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):* [*https://www.czso.cz/csu/czso/external-trade*](https://www.czso.cz/csu/czso/external-trade)

*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: May 7, 2015*

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