January 18, 2016

Drop of external trade prices continued, y-o-y

Export and import price indices – November 2015

In November 2015, export prices decreased by 0.2%, import prices did not change, the terms of trade figures reached 99.8%, m-o-m. Export prices decreased by 3.5%, import prices by 3.7%, the terms of trade reached 100.2%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices fell 0.2% in November (-0.1% in October). The change of the total
m-o-m export price index was driven mainly by a 0.7% price drop in ‘manufactured goods classified chiefly by material’. Prices fell especially in ‘crude materials, inedible, except fuels’
(-1.9%) and ‘mineral fuels, lubricants and related materials’ (-1.1%). ‘Machinery and transport equipment’ prices did not change. Prices of ‘food and live animals’ and ‘miscellaneous manufactured articles’ rose 0.5% and 0.2%, respectively.

**Imports:** import prices did not change in November (-0.3% in October). Prices of ‘miscellaneous manufactured articles’ and ‘machinery and transport equipment’ both increased by 0.7%. Biggest price drop occurred in ‘food and live animals’ (-2.7%), ‘mineral fuels, lubricants and related materials’ (-1.6%), and ‘crude materials, inedible, except fuels’ (-1.3%).

The **terms of trade** figures decreased to the value of 99.8% (100.2% in October). Lowest negative values of terms of trade were reached by prices of ‘machinery and transport equipment’ (99.3%), ‘crude materials, inedible, except fuels’ (99.4%), and ‘miscellaneous manufactured articles’ (99.5%). Prices of ‘food and live animals’ and ‘beverages and tobacco’ reached positive values of terms of trade – 103.3% and 103.2%, respectively.

# Year-on-year comparison:

**Exports:** export prices decreased by 3.5% (-3.0% in October). The change of the total y-o-y export price index was driven mainly by a 2.1% price drop in ‘machinery and transport equipment’. Biggest price drop was registered in ‘mineral fuels, lubricants and related materials’ (-14.5%; mainly due to ‘petroleum and petroleum products’), ’crude materials, inedible, except fuels’ (-13.1%), ‘chemicals and related products’ (-7.1%), and ‘manufactured goods classified chiefly by material’ (-4.1%). Prices were rising just in ‘beverages and tobacco’ (+5.5%).

**Imports:** import prices fell 3.7% (-3.7% also in October). The change of the total y-o-y import price index came mainly from a 25.9% price drop in ‘mineral fuels, lubricants, and related products’. Prices of ‘crude materials, inedible, except fuels’ and ‘chemicals and related products’ decreased by 9.8% and 6.1%, respectively. Especially price growth was registered in ‘machinery and transport equipment‘ (+1.4%) and ‘miscellaneous manufactured articles’ (+1.3%).

The **terms of trade** figures decreased to the value of 100.2% (100.7% in October) staying in positive values for third month. Among important sections, positive values of the terms of trade figures were reached only by ‘mineral fuels, lubricants and related materials’ (115.4%). Prices of ‘food and live animals’ (96.3%), ‘crude materials, inedible, except fuels’ (96.3%), ‘machinery and transport equipment‘ (96.5%) and ‘miscellaneous manufactured articles’ (97.2%) reached negative values of terms of trade figures.

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: 013012-15 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 released are final.

Next News Release: 16 February 2016

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.