September 16, 2015

External trade price decrease speeded up

Export and import price indices – July 2015

In July 2015, export prices decreased by 0.6%, import prices by 0.8%, the terms of trade figures reached 100.2%, m-o-m. Export prices decreased by 1.7%, import prices by 1.2%, the terms of trade reached 99.5%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices fell 0.6% in July (-0.5% in June). 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, prices plummeted in ‘crude materials, inedible, except fuels’ (-3.1%), ‘chemicals and related products’ (-0.7%), ‘miscellaneous manufactured articles’   
(-0.7%), and ‘manufactured goods classified chiefly by material’ (-0.5%). Prices of ‘mineral fuels, lubricants and related materials’ rose 0.5%.

**Imports:** import prices dropped 0.8% in July (-0.3% in June). The change of the total   
m-o-m import price index was driven mainly by a 2.5% price drop in ‘mineral fuels, lubricants and related materials’. Prices fell in ‘food and live animals’ (-2.1%), ‘manufactured goods classified chiefly by material’ (-1.0%), and ‘machinery and transport equipment’ (-0.3%). Only price growth of 2.8% was registered in ‘animal and vegetable oils, fats and waxes’.

The **terms of trade** figures increased to the value of 100.2% (99.8% in June). Prices of ‘mineral fuels, lubricants and related materials’, ‘food and live animals’ and ‘manufactured goods classified chiefly by material’ reached positive values of terms of trade – 103.1%, 102.0%, and 100.5%, respectively. The terms of trade figures of ‘machinery and transport equipment’ stood at 100.0%. Lowest negative values were reached by prices of ‘crude materials, inedible, except fuels’ (96.9%) and ‘miscellaneous manufactured articles’ (99.4%).

# Year-on-year comparison:

**Exports:** export prices decreased by 1.7% (-0.9% in June). The change of the total y-o-y export price index was driven mainly by a 0.6% price drop in ‘machinery and transport equipment’. Biggest price drop was registered in ‘mineral fuels, lubricants and related materials’ (-9.1%; mainly due to ‘petroleum and petroulem products’), ’crude materials, inedible, except fuels’  
(-7.3%), ‘food and live animals’ (-6.6%), and ‘chemicals and related products’ (-2.7%). Prices were rising only in ‘beverages and tobacco’ (+3.1%).

**Imports:** import prices fell 1.2% (-0.5% in June). The change of the total y-o-y import price index came mainly from a 20.4% price drop in ‘mineral fuels, lubricants, and related products’. Prices of ‘crude materials, inedible, except fuels’ and ‘chemicals and related products’ decreased by 6.7% and 1.2%, respectively. Significant price growth was registered in ‘miscellaneous manufactured articles’ (+4.2%) and ‘machinery and transport equipment‘ (+2.9%).

The **terms of trade** figures decreased to the value of 99.5% (99.6% in June) keeping negative values for fourth month. Among important sections, negative values of terms of trade were reached by prices of ‘food and live animals’ (94.1%), ‘miscellaneous manufactured articles’ (95.7%), and ‘machinery and transport equipment‘ (96.6%). Highest positive values of the terms of trade figures were registered by ‘mineral fuels, lubricants and related materials’ (114.2%).

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: 013012-15 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 October 2015

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)

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