April 17, 2015

External trade prices fell down

Export and import price indices – February 2015

In February 2015, export prices decreased by 0.6%, import prices by 0.4%, the terms of trade figures reached 99.8%, m-o-m. Export prices decreased by 0.7%, import prices by 1.9%, the terms of trade reached 101.2%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices fell down 0.6% in February (+0.3% in January). The change of the total
m-o-m export price index was driven mainly by a 0.4% price drop in ‘machinery and transport equipment’. Biggest price fall was registered in ‘crude materials, inedible, except fuels’ (-2.9%) and ‘chemicals and related products’ (-2.7%). Prices of ‘food and live animals’ didn’t change. Only prices of ‘mineral fuels, lubricants and related materials’ increased (+3.2%).

**Imports:** import prices decreased by 0.4% in February (-0.2% in January). The change of the total m-o-m import price index was driven mainly by a 1.9% price drop in ‘chemicals and related products’. Prices of ‘crude materials, inedible, except fuels’ fell 1.8%, ‘manufactured goods classified chiefly by material’ by 0.5% and ‘machinery and transport equipment’ by 0.3%. Price growth occurred only in ‘food and live animals’ (+2.1%).

The **terms of trade** figures dropped at 99.8% value (100.5% in January). Among important sections, negative values reached prices of ‘food and live animals’ (97.9%), ‘crude materials, inedible, except fuels’ (98.9%), ‘chemicals and related products’ (99.2%) and ‘machinery and transport equipment’ (99.9%). Prices of ‘mineral fuels, lubricants and related materials’ reached the biggest positive terms of trade figures (103.3%).

# Year-on-year comparison:

**Exports:** export prices decreased by 0.7% (-0.4% in January). The change of the total y-o-y export price index was driven mainly by a 7.0% price drop in ‘chemicals and related products’. Prices of ‘mineral fuels, lubricants and related materials’ decreased by 11.2%, ‘crude materials, inedible, except fuels’ by 7.3% and ‘food and live animals’ by 4.8%. Among important sections, prices were rising in ‘manufactured goods classified chiefly by material’ (+1.0%) and ‘machinery and transport equipment’ (+0.8%).

**Imports:** import prices fell 1.9% (-1.7% in January). The change of the total y-o-y import price index came mainly from a 25.4% price drop in ‘mineral fuels, lubricants and related materials’. Prices of ‘crude materials, inedible, except fuels’ and ‘chemicals and related products’ decreased by 12.1% and 3.4%, respectively. Biggest price growth was registered in ‘miscellaneous manufactured articles’ (+4.8%), ‘machinery and transport equipment’ (+3.4%) and ‘manufactured goods classified chiefly by material’ (+1.4%).

The **terms of trade** figures increased to 101.2% (101.3% in January), staying in positive values for twenty-sixth month. Highest positive values of the terms of trade figures were registered in ‘mineral fuels, lubricants and related materials’ (119.0%) and ‘crude materials, inedible, except fuels’ (105.5%). Among important sections, prices of ‘miscellaneous manufactured articles’ (95.6%) and ‘machinery and transport equipment‘ (97.5%) reached negative values of the terms of trade.

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: 19 May 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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