June 16, 2016

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

Export and import price indices – April 2016

In April 2016, both export and import prices decreased by 0.3%, the terms of trade figures reached 100.0%, month-on-month. Export prices decreased by 4.7%, import prices by 7.1%, the terms of trade reached 102.6%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices fell 0.3% in April (-0.1% in March). The change of the total
m-o-m export price index was driven mainly by a 0.2% price drop in ‘machinery and transport equipment’. Among important sections, the biggest price drop occurred in ‘manufactured goods classified chiefly by material’ (-0.5%) and ‘miscellaneous manufactured articles’ (-0.2%). Only price growth was registered in ‘crude materials, inedible, except fuels’ (+1.7%).

**Imports:** import prices decreased by 0.3% in April (+0.2% in March). The change of the total
m-o-m import price index was driven mainly by a 0.5% price drop in ‘machinery and transport equipment’. Prices also fell in ‘food and live animals’ (-1.2%), ‘crude materials, inedible, except fuels’ (-0.9%) and ‘miscellaneous manufactured articles’ (-0.8%). Prices rose mainly in ‘mineral fuels, lubricants and related materials’ (+1.3%) and ‘chemicals and related products’ (+0.2%).

The **terms of trade** figures increased to the value of 100.0% (99.7% in March). Positive values of terms of trade were reached by prices of ‘crude materials, inedible, except fuels’ (102.6%), ‘miscellaneous manufactured articles’ (100.6%) and ‘machinery and transport equipment’ (100.3%). Prices of ‘mineral fuels, lubricants and related materials’ and ‘manufactured goods classified chiefly by material’ reached significantly negative values of terms of trade – 98.6% and 99.6%; respectively.

# Year-on-year comparison:

**Exports:** export prices decreased by 4.7% (-4.0% in March). The change of the total y-o-y export price index was driven mainly by a 2.8% price drop in ‘machinery and transport equipment’ influenced by strong koruna against the euro. Prices were falling in ‘mineral fuels, lubricants and related materials’ (-19.8%; mainly due to petroleum products and electric current), ’crude materials, inedible, except fuels’ (-14.3%; mainly due to steel scrap) and ‘chemicals and related products’ (-8.0%). Prices were rising in ‘animal and vegetable oils’ (+4.5%) and ‘beverages and tobacco’ (+2.1%).

**Imports:** import prices fell 7.1% (-5.9% in March). The change of the total y-o-y import price index came mainly from a 35.4% price drop in ‘mineral fuels, lubricants, and related products’ (mainly due to petroleum and natural gas). Prices of ‘crude materials, inedible, except fuels’, ‘manufactured goods classified chiefly by material’, and ‘machinery and transport equipment’ decreased by 8.7%, 6.5% and 2.5%; respectively. Prices were rising just in ‘animal and vegetable oils’ (+0.9%).

The **terms of trade** figures increased to the value of 102.6% (102.0% in March) staying in positive values for eighth month. Among important sections, positive values of the terms of trade figures were reached by ‘mineral fuels, lubricants and related materials’ (124.1%) and ‘miscellaneous manufactured articles’ (102.0%). Prices of ‘crude materials, inedible, except fuels’ (93.9%), ‘chemicals and related products’ (98.0%), and ‘machinery and transport equipment‘ (99.7%) reached negative values of 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: 013012-16 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: 20 July 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)

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