August 16, 2018

External trade prices increased after a long-term decline, y-o-y

Export and import price indices – June 2018

In June 2018, export prices increased by 0.8% and import prices by 1.3%, the terms of trade figures reached 99.5%, month-on-month. Export prices increased by 0.5%, import prices by 0.7% and the terms of trade reached 99.8%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices have increased by 0.8% in June (+1.3% in May). The change of the total m-o-m export price index was led mainly by a 0.7% price growth in ‘machinery and transport equipment’. Prices in ‘mineral fuels, lubricants, and related products’ reached 4.8% (especially electricity), ‘chemicals and related products’ (+1.5%) and ‘manufactured goods classified chiefly by material’ (+0.7%). No price drop was recorded in any of the observed groups.

**Imports:** import prices advanced 1.3% in June (+1.7% in May). The change of the total m-o-m import price index was led mainly by a 1.1% price growth in ‘machinery and transport equipment’. Prices increased in ‘mineral fuels, lubricants, and related products’ (+3.7%), ‘chemicals and related products’ (+1.1%), and ‘manufactured goods classified chiefly by material’ (+0.8%). There was no price drop recorded in any of the observed groups.

The **terms of trade** decreased to the value of 99.5% (99.6% in May). Negative values were reached in ‘machinery and transport equipment’ (99.6%) and ‘miscellaneous manufactured articles’ (99.7%). Positive values of terms of trade were reached by prices ‘mineral fuels, lubricants, and related products’ (101.1%) and ‘chemicals and related products’ (100.4%).

# Year-on-year comparison:

**Exports:** export prices grew by 0.5% (-1.5% in May). A significant effect on the development of the y-o-y export price index was the increase in the prices of ‘manufactured goods classified chiefly by material’ (3.3%). Prices increased in ‘mineral fuels, lubricants, and related products’ (+16.3%) (especially petroleum products) and ‘chemicals and related products’ (0.7%). Prices fell in ‘miscellaneous manufactured articles’ (-2.2%) and ‘machinery and transport equipment’
(-0.6%).

**Imports:** import prices increased by 0.7% after a 2.3% decline in May. The growth of the total annual import price index was primarily driven by a 28.2% rise in ‘mineral fuels, lubricants, and related products’ (primarily petroleum and petroleum products). Prices increased in ‘manufactured goods classified chiefly by material’ (+1.5%), and ‘chemicals and related products’ (+0.9%). Prices fell in ‘crude materials, inedible, except fuels’ (-10.0%) (especially crude rubber), ‘food and live animals’ (-6.0%) and ‘machinery and transport equipment‘ (-2.0%).

The **terms of trade** figures decreased to the value of 99.8% (100.8% in May) and after eight months they went to negative values. Negative values were reached by prices of ‘mineral fuels, lubricants, and related products‘ (90.7%) and ‘chemicals and related products’ (99.8%). Positive values were reached by ‘manufactured goods classified chiefly by material’ (101.8%), ‘machinery and transport equipment‘ (101.4%) and ‘miscellaneous manufactured articles’ (100,5%).

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: 013014-18 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: 17 September 2018

*Not edited for language*

Annexes:

Table 1 Export and Import Price Indices

Table 2 Export and Import Price Indices

(breakdown of indices – published and exchange rate adjusted – month-on-month, year-on-year)

Chart 1 Export and Import Price Indices (year-on-year changes)