11 June 2019

Growth of Annual External Trade Prices Accelerated

Export and Import Price Indices – April 2019

In April 2019 export prices and import prices increased month-on-month by 0.3% and 0.6%, respectively. The terms of trade reached the value of 99.7%. Export prices and import prices increased year-on-year by 3.1% and 3.4%, respectively. The terms of trade reached the value of 99.7%.

# Month-on-Month Comparison

**Export prices** increased by 0.3%, month-on-month (m-o-m) in April 2019. The growth in the monthly export price index was essentially affected by an increase in prices of ‘mineral fuels, lubricants, and related products’ by 3.7%, mostly in petroleum products prices. Prices also grew in ‘chemicals and related products’, ‘miscellaneous manufactured articles’ and ‘machinery and transport equipment’ by 0.4%, 0.3% and 0.2%, respectively. The only price fall was in ‘crude materials, inedible, except fuels’ by 0.8%.

**Import prices** grew by 0.6%, m-o-m, in April 2019. The greatest effect on an overall growth in the monthly import price index was brought mainly by an increase in ‘mineral fuels, lubricants, and related products’ by 3.7%, especially in petroleum prices. Prices increased in ‘food and live animals’ and ‘machinery and transport equipment’ by 1.6% and 0.5%, respectively. Prices declined mostly in ‘beverages and tobacco’ and ‘crude materials, inedible, except fuels’ by 0.4% and 0.2%, respectively.

The **terms of trade** reached the value of 99.7%. Significant negative values of the terms of trade were reached in ‘food and live animals’ (98.6%), ‘crude materials, inedible, except fuels’ (99.4%), and in ‘machinery and transport equipment’ (99.7%). Significant positive values of the terms of trade were reached in ‘miscellaneous manufactured articles’ (100.4%), and ‘chemicals and related products’ (100.2%).

# Year-on-Year Comparison

**Export prices** grew by 3.1%, year-on-year (y-o-y) (in March 2019 they increased by 2.6%). An increase in the prices of ‘machinery and transport equipment’ by 2.7% exerted a significant effect on the development in the annual export price index. The highest price increases were recorded in the group of ‘mineral fuels, lubricants, and related products’ by 9.3%, especially in electricity prices, in ‘food and live animals’ by 4.5%, and in ‘miscellaneous manufactured articles’ by 4.4%. No price drop was recorded in any of the monitored groups.

**Import prices** increased by 3.4%, y-o-y (they rose by 2.8% in March 2019). A growth in prices for ‘machinery and transport equipment’ by 4.1% had the strongest effect on the growth of the annual import price index. The biggest price growth was recorded in ‘mineral fuels, lubricants, and related products’ by 9.9%, in ‘crude materials, inedible, except fuels’ by 7.8%, especially in metalliferous ores prices, and in ‘food and live animals’ by 3.8%. Prices fell only in ‘beverages and tobacco’ by 4.4%.

The **terms of trade** decreased to the value of 99.7% (they reached 99.8% in March 2019) and for the second month they stayed in negative values. Negative values of the terms of trade were reached especially in ‘crude materials, inedible, except fuels’ (94.2%), ‘machinery and transport equipment’ (98.7%) and in ‘chemicals and related products’ (98.8%). Out of the important groups of goods positive values of the terms of trade were recorded for ‘miscellaneous manufactured articles’ (103.2%), and ‘manufactured goods classified chiefly by material’ (101.3%).

Notes:

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Data source: Sample survey of the CZSO

End of data collection: 15th calendar day after the reference month end

Related Internet-published document: 013014-19 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 published in the News Release are final data.

Next News Release shall be published on: 11 July 2019

Annexes:

Table 1 Export and Import Price Indices

Table 2 Export and Import Price Indices (breakdown of increments of published and exchange rate adjusted indices – month-on-month, year-on-year)

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