September 16, 2014

Export prices rose faster than import prices

Export and import price indices – July 2014

In July 2014, export prices increased by 0.3%, import prices did not change, the terms of trade figures reached 100.3%, m-o-m. Export prices increased by 3.9%, import prices by 1.8%, the terms of trade reached 102.1%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices rose 0.3% in July (+0.1% in June). The change of the total m-o-m export price index was driven mainly by a 0.3% price growth in ‘machinery and transport equipment’. Prices of ‘chemicals and related products’ and ‘crude materials, inedible, except fuels’ increased by 1.1% and 0.5%, respectively. Among important sections biggest price fall occurred in ‘food and live animals’ (-0.8%) and ‘miscellaneous manufactured articles’ (-0.1%).

**Imports:** import prices did not change (+0.3% in June). Significant price growth was registered in prices of ‘manufactured goods classified chiefly by material’ (+0.5%), ‘miscellaneous manufactured articles’ (+0.4%), ‘chemicals and related products’ (+0.4%) and ‘machinery and transport equipment’ (+0.1%). Prices in ‘crude materials, inedible, except fuels’, ‘mineral fuels, lubricants and related materials’ and ‘food and live animals‘ decreased by 1.6%, 0.9% and 0.4%.

The **terms of trade** figures increased to 100.3% (99.8% in June) switching to positive values after two months. Among important sections, highest positive values reached ‘crude materials, inedible, except fuels’ (102.1%), ‘mineral fuels, lubricants and related materials’ (100.9%), ‘chemicals and related products’ (100.7%) and ‘machinery and transport equipment’ (100.2%). Lowest values of the terms of trade figures reached prices of ‘manufactured goods classified chiefly by material’ (99.5%), ‘miscellaneous manufactured articles’ (99.5%) and ‘food and live animals‘ (99.6%).

# Year-on-year comparison:

**Exports:** export prices increased by 3.9% (+4.0% in June) due to weakening of koruna against Euro. The change of the total y-o-y export price index was driven mainly by a 3.5% price growth in ‘machinery and transport equipment’. Prices in ‘manufactured goods classified chiefly by material’, ‘miscellaneous manufactured articles’ and ‘chemicals and related products‘ grew 5.3%, 4.5% and 4.5%, respectively. Prices of ‘animal and vegetable oils, fats and waxes’ decreased by 4.5% and ‘mineral fuels, lubricants and related materials’ dropped 4.2%.

**Imports:** import prices increased by 1.8% (+2.3% in June). Change of the total y-o-y import price index came mainly from a 2.8% price growth in ‘machinery and transport equipment’. Prices of ‘food and live animals’, ‘manufactured goods classified chiefly by material’ and ‘chemicals and related products‘ grew 3.5%, 3.4% and 2.0%, respectively. Prices of ‘crude materials, inedible, except fuels’ decreased by 5.8% and prices of ‘mineral fuels, lubricants and related materials’ fell 2.4%.

The **terms of trade** figures increased to 102.1% (101.7% in June) staying in positive values for nineteenth month. Among important sections, highest positive values of the terms of trade figures were registered in ‘crude materials, inedible, except fuels’ (114.3%), ‘miscellaneous manufactured articles’ (102.9%), ‘manufactured goods classified chiefly by material’ (101.8%) and ‘machinery and transport equipment‘ (100.7%). Negative values of the terms of trade figures reached ‘food and live animals’ (97.2%) and ‘mineral fuels, lubricants and related materials’ (98.2%).

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: 013012-14 Import and Export Price Indices in the Czech Republic <http://www.czso.cz/csu/2014edicniplan.nsf/engp/013012-14>

Specific methodical notes: The data released are final.

Next News Release: 16 October 2014

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)

Not edited for language.