December 16, 2013

Mineral fuels prices in external trade drop sharply

Export and import price indices – October 2013

In October 2013, export prices decreased by 0.7%, import prices by 1.1%, month-on-month. Export prices decreased by 0.1%, import prices by 1.7%, year-on-year. The terms of trade figures reached 100.4%, m-o-m, and 101.6%, y-o-y.

# Month-on-month comparison:

**Exports:** export prices decreased by 0.7% (-0.1% in September). The change of the total
m-o-m export price index was driven mainly by a 0.5% price drop in ‘machinery and transport equipment’. Among important sections biggest price drop occurred in ‘mineral fuels, lubricants and related materials’ (-4.4%), ‘chemicals and related products’ (-2.0%) and ‘manufactured goods classified chiefly by material’ (-0.6%). Highest price growth was registered in ‘beverages and tobacco’ (+5.1%) and. ‘miscellaneous manufactured articles’ (+0.3%).

**Imports:** import prices fell 1.1% (-0.2% in September). The change of the total m-o-m import price index was driven mainly by a 3.4% price drop in ‘mineral fuels, lubricants and related materials’. Another price drop was registered in prices of ‘food and live animals’ (-1.5%), ‘manufactured goods classified chiefly by material’ (-0.9%) and ‘machinery and transport equipment’ (-0.8%). Only price growth was registered in ‘beverages and tobacco’ (+0.4%).

The **terms of trade** grew to 100.4% (100.1% in September). Positive values among important sections reached prices of ‘miscellaneous manufactured articles’ (100.8%), ‘machinery and transport equipment’ (100.3%) and ‘manufactured goods classified chiefly by material’ (100.3%). Negative values of the terms of trade figures reached ‘chemicals and related products’ (98.6%) and ‘mineral fuels, lubricants and related materials’ (99.0%).

# Year-on-year comparison:

**Exports:** export prices decreased by 0.1% (+1.1% in September). The change of the total y-o-y export price index was driven mainly by a 6.3% price drop in ‘mineral fuels, lubricants and related materials’. Among important sections, prices prominently dropped in ‘crude materials, inedible, except fuels’ (-4.4%, mainly influenced by metal scrap price drop), ‘chemicals and related products’ (-2.2%) and ‘food and live animals’ (-1.8%). Biggest price drop occured in ‘beverages and tobacco’ (+14.6%), ‘miscellaneous manufactured articles’ (+1.2%) and ‘machinery and transport equipment’ (+1.0%).

**Imports:** import prices decreased by 1.7% (-0.3% in September), the price fall was influenced by strenghtening of czech koruna against dollar. Change of the total y-o-y import price index came mainly from a 9.0% price drop in ‘mineral fuels, lubricants and related materials’. Prices of ‘crude materials, inedible, except fuels’ (especially rubber), ‘chemicals and related products’ and ‘machinery and transport equipment’ fell 6.1%, 2.2% and 0.6%, respectively. Significant price growth among important sections was registered in ‘food and live animals’ (+4.1%) and ‘miscellaneous manufactured articles’ (+1.3%).

The **terms of trade** figures increased to 101.6% (101.4% in September) staying in positive values for tenth month. Among important sections, highest positive values of the terms of trade figures were registered in ‘mineral fuels, lubricants and related materials’ (103.0%), ‘crude materials, inedible, except fuels’ (101.8%), ‘machinery and transport equipment‘ (101.6%) and ‘manufactured goods classified chiefly by material’ (100.4%). Negative values of the terms of trade figures reached ‘food and live animals’ (94.3%) and ‘miscellaneous manufactured articles’ (99.9%).

Notes:

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Method of data collection: Selective survey of the CZSO

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

Related publications: 720144-13 Import and Export Price Indices in the Czech Republic <http://www.czso.cz/csu/2013edicniplan.nsf/engp/720144-13>

Specific methodical notes: The data released are final.

Next News Release: 15 January 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)

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