13 January 2020

Annual decrease of International Trade Prices accelerated

Export and Import Price Indices – November 2019

In November 2019 export prices and import prices decreased month-on-month by 0.6% and 0.2%, respectively. The terms of trade reached the value of 99.6%. Export and import prices decreased year-on-year by 1.8% and 2.2%, respectively. The terms of trade reached the value of 100.4%.

# Month-on-Month Comparison

**Export prices** decreased by 0.6%, month-on-month (m-o-m) in November 2019. The fall in the monthly export price index was essentially affected by a decrease in prices of ‘machinery and transport equipment’ by 0.6%. The biggest price fall was recorded in ‘chemicals and related products’ and ‘manufactured goods classified chiefly by material’ by 1.3% and 1.1%, respectively. Prices of ‘mineral fuels, lubricants, and related products’ increased by 1.9% and ‘food and live animals’ by 0.1%.

**Import prices** decreased by 0.2%, m-o-m, in November 2019. The greatest effect on an overall fall in the monthly import price index was brought mainly by a decrease in ‘manufactured goods classified chiefly by material’ by 0.8%. Prices decreased in ‘crude materials, inedible, except fuels’ and ‘chemicals and related products’ by 1.6% and 1.3%, respectively. Prices in ‘mineral fuels, lubricants, and related products’ and ‘food and live animals’ increased by 2.1% and 1.4%, respectively.

The **terms of trade** reached the value of 99.6%. The lowest negative values of the terms of trade were reached in ‘food and live animals’ (98.7%), ‘machinery and transport equipment’ (99.5%) and ‘miscellaneous manufactured articles’ (99.6%). Positive values of the terms of trade were reached in and ‘beverages and tobacco’ (101.6%) and ‘crude materials, inedible, except fuels’ (101.3%).

# Year-on-Year Comparison

**Export prices** fell by 1.8%, year-on-year (y-o-y) (by 0.8% in October 2019). The fall in the export price index was essentially affected by a decrease in prices of ‘manufactured goods classified chiefly by material’ by 3.6%. The biggest price decrease was recorded in ‘crude materials, inedible, except fuels’ by 13.5%, especially in metal scrap, in ‘mineral fuels, lubricants, and related products’ and ‘chemicals and related products’ by 8.8% and 4.3%, respectively. Contrarily, prices in ‘beverages and tobacco’ and ‘miscellaneous manufactured articles’ grew by 1.0% and 0.8%, respectively.

**Import prices** decreased by 2.2%, y-o-y (by 1.9% in October 2019). A fall in prices of ‘mineral fuels, lubricants, and related products’ by 12.5%, especially in petroleum and gas prices, had the strongest effect on the decrease of the annual import price index. Prices fell in ‘beverages and tobacco’, ‘chemicals and related products’ and ‘manufactured goods classified chiefly by material’ by 9.1%, 6.6% and 3.1%, respectively. Prices of ‘food and live animals’ and ‘crude materials, inedible, except fuels’ grew by 5.0% and 1.3%, respectively.

The **terms of trade** decreased to the value of 100.4% (they reached 101.1% in October 2019), however they stayed in positive values for the sixth month. Out of the important groups of goods positive values of the terms of trade were recorded in ‘mineral fuels, lubricants, and related products’ (104.2%), ‘chemicals and related products’ (102.5%) and ‘miscellaneous manufactured articles’ (101.6%). The lowest values of the terms of trade were reached especially in ‘crude materials, inedible, except fuels’ (85.4%) and ‘food and live animals’ (94.3%).

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: 13 February 2020

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)