January 16, 2019

External trade prices increased

Export and import price indices – November 2018

In November 2018, export prices increased by 0.4%, import prices by 0.1% and the terms of trade figures reached 100.3%, month-on-month. Export prices increased by 4.0%, import prices by 4.2% and the terms of trade reached 99.8%, year-on-year.

# Month-on-month comparison

**Exports:** export prices increased by 0.4% in November. The change of the total m-o-m export price index was led mainly by a 0.4% price growth in ‘machinery and transport equipment’. The biggest price growth was in ‘crude materials, inedible, except fuels’ (+1.3%). Prices have risen in ‘manufactured goods classified chiefly by material’ and ‘food and live animals’ (+0.8% both). Price drop was recorded in ‘mineral fuels, lubricants, and related products’ (-3.3%).

**Imports:** import prices grew by 0.1% in November. The change of the total m-o-m import price index was led mainly by a 0.6% price increase in ‘machinery and transport equipment’. Prices increased in ‘crude materials, inedible, except fuels’ (+1.6%), ‘chemicals and related products’ (+0.8%) and ‘miscellaneous manufactured articles’ (+0.7%). Prices fell in ‘food and live animals’ (-0.5%) and ‘mineral fuels, lubricants, and related products’ (-5.7%).

The **terms of trade** increased on the value 100.3%. The biggest positive values were reached in ‘mineral fuels, lubricants, and related products’ (102.5%), ‘food and live animals’ (101.3%) and ‘manufactured goods classified chiefly by material’ (100.4%). The lowest values of terms of trade were reached by prices in ‘chemicals and related products’ (99.5%), ‘miscellaneous manufactured articles’ (99.6%) and ‘machinery and transport equipment’ (99.8%).

# Year-on-year comparison

**Exports:** export prices grew by 4.0% (+3.1% in October). A significant effect on the development of the y-o-y export price index was the increase in the prices of ‘machinery and transport equipment’ (+2.4%). Prices most increased in ‘mineral fuels, lubricants, and related products’ (+16.9%; especially electricity). Prices grew in ‘manufactured goods classified chiefly by material’ (+6.0%) and ‘chemicals and related products’ (+4.7%). No price drop was recorded in any of the monitored groups.

**Imports:** import prices increased by 4.2% (+3.8% in October). The growth of the total annual import price index was primarily driven by a 23.7% growth in ‘mineral fuels, lubricants, and related products’ (primarily petroleum and electricity). Prices grew in ‘chemicals and related products’ (+6.7%) and ‘machinery and transport equipment’ (+2.2%). Prices fell only in ‘food and live animals’ by 0.4%.

The **terms of trade** figures increased to the value of 99.8% (99.3% in October), however stayed sixth month in negative values. Negative values were reached especially in ‘mineral fuels, lubricants, and related products‘ (94.5%) and ‘chemicals and related products’ (98.1%). Positive values were reached in ‘miscellaneous manufactured articles’ (103.6%), ‘manufactured goods classified chiefly by material’ (103.3%) and ‘machinery and transport equipment’ (100.2%).

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: 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: 18 February 2019

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