September 17, 2018

External trade prices kept growing

Export and import price indices – July 2018

In July 2018, export prices increased by 0.4% and import prices by 0.6%, the terms of trade figures reached 99.8%, month-on-month. Export prices increased by 1.8%, import prices by 2.5% and the terms of trade reached 99.3%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices have increased by 0.4% in July (+0.8% in June). The change of the total m-o-m export price index was led mainly by a 0.7% price growth in ‘manufactured goods classified chiefly by material’. Prices in ‘mineral fuels, lubricants, and related products’ reached 2.0% (especially electricity), ‘food and live animals’ (+1.7%) and ‘miscellaneous manufactured articles’ (+1.0%). Prices in ‘machinery and transport equipment’ did not change. No price drop was recorded in any of the observed groups.

**Imports:** import prices advanced 0.6% in July (+1.3% in June). The change of the total m-o-m import price index was led mainly by a 0.7% price growth in ‘machinery and transport equipment’. Prices increased in ‘mineral fuels, lubricants, and related products’ (+2.3%), ‘chemicals and related products’ (+0.7%), and ‘crude materials, inedible, except fuels’ (+0.5%). Prices fell only in ‘beverages and tobacco’ (-1.0%).

The **terms of trade** increased to the value of 99.8% (99.5% in June). Negative values were reached in ‘machinery and transport equipment’ (99.3%) and ‘mineral fuels, lubricants, and related products’ (99.7%) and ‘crude materials, inedible, except fuels’ (99.8%). Positive values of terms of trade were reached by prices in ‘food and live animals’ (101.6%), ‘miscellaneous manufactured articles’ (100.8%) and ‘manufactured goods classified chiefly by material’ (100.6%).

# Year-on-year comparison:

**Exports:** export prices grew by 1.8% (+0.5% in June). A significant effect on the development of the y-o-y export price index was the increase in the prices of ‘manufactured goods classified chiefly by material’ (4.3%). Prices increased in ‘mineral fuels, lubricants, and related products’ (+19.1%) (especially petroleum products), ‘chemicals and related products’ (2.8%) and ‘machinery and transport equipment’ (0.1%). Prices fell in ‘miscellaneous manufactured articles’ (-0.6%) and ‘food and live animals’ (-0.5%).

**Imports:** import prices increased by 2.5% (+0.7% in June). The growth of the total annual import price index was primarily driven by a 33.0% growth in ‘mineral fuels, lubricants, and related products’ (primarily petroleum and petroleum products). Prices increased in ‘chemicals and related products’ (+3.1%) and ‘manufactured goods classified chiefly by material’ (+2.6%). Prices fell in ‘food and live animals’ (-5.7%), ‘crude materials, inedible, except fuels’ (-4.7%) and ‘machinery and transport equipment‘ (-0.1%).

The **terms of trade** figures decreased to the value of 99.3% (99.8% in June) and second month stayed in negative values. Negative values were reached by prices of ‘mineral fuels, lubricants, and related products‘ (89.5%) and ‘chemicals and related products’ (99.7%). Positive values were reached by ‘manufactured goods classified chiefly by material’ (101.7%), ‘miscellaneous manufactured articles’ (101.0%) 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: 16 October 2018

*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)