August 16, 2016

External trade prices rose again, m-o-m

Export and import price indices – June 2016

In June 2016, export prices increased by 0.1%, import prices by 0.7%, the terms of trade figures reached 99.4%, month-on-month. Export prices decreased by 3.8%, import prices by 5.4%, the terms of trade reached 101.7%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices grew 0.1% in June (+0.2% in May). The change of the total   
m-o-m export price index was driven mainly by a 0.9% price growth in ‘manufactured goods classified chiefly by material’. Among important sections, price growth occurred only in ‘mineral fuels, lubricants and related materials’ (+4.8%). Prices of ‘crude materials, inedible, except fuels’ and ‘machinery and transport equipment’ decreased by 0.9% and 0.3%, respectively.

**Imports:** import prices increased by 0.7% in June (+0.4% in May). The change of the total m-o-m import price index was driven mainly by a 6.8% price growth in ‘mineral fuels, lubricants and related materials’. Prices rose in ‘crude materials, inedible, except fuels’ (+2.1%), ‘manufactured goods classified chiefly by material’ (+0.8%), and ‘miscellaneous manufactured articles’ (+0.2%). Prices were falling just in ‘machinery and transport equipment’ (-0.1%).

The **terms of trade** figures decreased to the value of 99.4% (99.8% in May). Negative values of terms of trade were reached by prices of ‘crude materials, inedible, except fuels’ (97.1%), ‘mineral fuels, lubricants and related materials’ (98.1%), and ‘machinery and transport equipment’ (99.8%). Among important sections, positive values of terms of trade were only reached by prices of ‘manufactured goods classified chiefly by material’ – 100.1%.

# Year-on-year comparison:

**Exports:** export prices decreased by 3.8% (-4.4% in May). The change of the total y-o-y export price index was driven mainly by a 2.2% price drop in ‘machinery and transport equipment’ influenced by strong koruna against the euro. Prices were significantly falling in ‘mineral fuels, lubricants and related materials’ (-14.6%; mainly due to petroleum products and coal), ’crude materials, inedible, except fuels’ (-10.8%; mainly due to steel scrap) and ‘chemicals and related products’ (-9.8%). Prices were rising in ‘animal and vegetable oils’ (+4.3%) and ‘beverages and tobacco’ (+2.9%).

**Imports:** import prices fell 5.4% (-6.4% in May). The change of the total y-o-y import price index came mainly from a 27.8% price drop in ‘mineral fuels, lubricants, and related products’ (mainly due to petroleum and natural gas). Prices of ‘chemicals and related products’, ‘manufactured goods classified chiefly by material’, and ‘machinery and transport equipment’ decreased by 6.4%, 5.3% and 1.6%; respectively. Only price growth was reported in ‘beverages and tobacco’ (+0.1%).

The **terms of trade** figures decreased to the value of 101.7% (102.1% in May) staying in positive values for tenth month. Among important sections, positive values of the terms of trade figures were reached by ‘mineral fuels, lubricants and related materials’ (118.3%), ‘manufactured goods classified chiefly by material’ (101.3%), and ‘miscellaneous manufactured articles’ (100.6%). Prices of ‘crude materials, inedible, except fuels’ (92.7%), ‘chemicals and related products’ (96.4%), and ‘machinery and transport equipment‘ (99.4%) reached negative values of terms of trade.

Notes:

Responsible manager of the CZSO: Jiří Mrázek, Department Director

Contact: Vladimír Klimeš, phone (+420) 274 054 102,   
e-mail: vladimir.klimes@czso.cz

Method of data collection: Selective survey of the CZSO

End of data collection: 16th calendar day after the reference month

Related publications: 013012-16 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 September 2016

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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