7 August 2017

Imports of Crude Oil and Natural Gas Affected Balance

## External Trade – June 2017

**According to preliminary data, in June 2017 the external trade balance in goods ended in a surplus of CZK 18.8 bn, which was by CZK 1.3 bn lower, year-on-year (y−o−y).**

The total balance **in the national concept**1), was unfavourably influenced mainly by a larger deficit of balance in 'crude petroleum and natural gas' and 'basic metals' by CZK 4.5 bn and CZK 2.2 bn, respectively, y−o−y. Surplus of balance in 'motor vehicles' fell by CZK 0.5 bn due to bigger imports.

A lower deficit of surplus in 'coke and refined petroleum products' by CZK 3.3 bn brought the main positive effect on the total balance. Surplus of balance in 'electrical equipment' and 'machinery and equipment' rose by CZK 1.4 bn and CZK 1.3 bn, respectively.

In June 2017 the trade balance with the EU28 Member States ended in a surplus of CZK 60.4 bn, and thus it was by CZK 3.1 bn higher, y-o-y. A deficit of trade with the non-EU countries increased by CZK 4.8 bn to reach the amount of CZK 40.2 bn.

Compared to May 2017 the seasonally adjusted exports and imports in the national concept fell by 4.1% and 4.4% respectively. The development trend shows stagnating exports and decreasing imports (−1.0%).

Compared to the same month of 2016, exports and imports rose by 4.7% (to CZK 310.4 bn) and by 5.5% (to CZK 291.6 bn), respectively.

In the period from **January to June 2017** the trade balance surplus in the national concept reached CZK 106.5 bn which represented a decrease by CZK 17.0 bn, y−o−y. From the beginning of the year exports and imports went up by 6.1% and 7.6%, respectively, y−o−y.

Detailed information on external trade in the national concept:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_>

**Information on cross-border movement of goods**

According to preliminary data of the cross-border concept2) in June 2017 exports and imports in current prices increased by 4.1% and 5.7%, y-o-y, respectively. Total exports and imports of goods amounted to a value of CZK 364.0 bn and CZK 319.4 bn, respectively.

According to the Eurostat statistics, in May 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.0% and 2.8%, respectively.

Detailed information on external trade in the cross-border:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_movement_-cross_border_concept-_>

Notes:

*1) The* ***national concept of external trade*** *reflects export and import performance of the Czech economy, i.e. the external trade balance of the Czech Republic as well. It measures real trade in goods carried out between Czech and foreign entities, i.e. a change of ownership between residents and non-residents.*

*2) The* ***cross-border concept of external trade*** *reflects only physical movements of goods across the border regardless of whether the trade between Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development in the value of trade.*

*Data for companies, that failed to report data (non-response), have been imputed according to dispatches and receptions these companies reported in the previous period. Data for companies exempted from the reporting duty were estimated on the basis of the data given in the VAT return forms. The data, which were not available from the VAT return forms, are estimated on the basis of the values for previous periods.*

***Data for respective months of 2016 and 2017 are preliminary.***

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*Method of data collection: Intrastat forms and single administrative documents; and*

*value added tax return forms*

*End of data collection: 20th working day after the end of the reference month*

*Following data sets: w-241013-17 External Trade of the Czech Republic –detailed breakdown (monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

*w-241014-17 External Trade of the Czech Republic –by CZ-CPA in the national concept (quarterly)*

[*https://www.czso.cz/current-product/41321*](https://www.czso.cz/current-product/41321)

*External Trade Database is available on:* [*http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN*](http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN)

*Next News Release will be published on: 6 September 2017*

Annex:

Chart 1 Balance of the external trade in goods in the national concept (total trade balance, trade balances with the EU Member States and non-EU countries)