October 16, 2018

External trade prices declined, m-o-m

Export and import price indices – August 2018

In August 2018, export prices declined by 0.3% and import prices by 0.1%, the terms of trade figures reached 99.8%, month-on-month. Export prices increased by 1.6%, import prices by 2.9% and the terms of trade reached 98.7%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices have decreased by 0.3% in August (+0.4% in July). The change of the total m-o-m export price index was led mainly by a 0.7% price fall in ‘machinery and transport equipment’. Prices fell in ‘crude materials, inedible, except fuels’ (-1.0%) and ‘manufactured goods classified chiefly by material’ (-0.3%). Prices in ‘chemicals and related products’ did not change. Biggest price growth was registered in ‘mineral fuels, lubricants, and related products’ (+3.0%; especially electricity).

**Imports:** import prices fell 0.1% in August (+0.6% in July). The change of the total m-o-m import price index was led mainly by a 0.4% price fall in ‘manufactured goods classified chiefly by material’. Prices decreased in ‘crude materials, inedible, except fuels’ (-1.4%), and ‘machinery and transport equipment’ (-0.1%). Biggest price growth was registered in ‘mineral fuels, lubricants, and related products’ (+1.1%) and ‘chemicals and related products’ (+0.1%).

The **terms of trade** stayed on the value 99.8% (99.8% in July). Lowest negative values were reached in ‘machinery and transport equipment’ (99.4%), ‘food and live animals’ (99.8%) and ‘chemicals and related products’ (99.9%). Positive values of terms of trade were reached by prices in, ‘mineral fuels, lubricants, and related products’ (101.9%) and ‘crude materials, inedible, except fuels’ (100.4%).

# Year-on-year comparison:

**Exports:** export prices grew by 1.6% (+1.8% in July). A significant effect on the development of the y-o-y export price index was the increase in the prices of ‘mineral fuels, lubricants, and related products’ (+25.2%; especially electricity). Prices increased in ‘manufactured goods classified chiefly by material’ (+3.6%) and ‘chemicals and related products’ (+3.5). Prices fell in ‘miscellaneous manufactured articles’ (-0.5%) and ‘machinery and transport equipment’ (-0.4%).

**Imports:** import prices increased by 2.9% (+2.5% in July). The growth of the total annual import price index was primarily driven by a 33.9% growth in ‘mineral fuels, lubricants, and related products’ (primarily petroleum and petroleum products). Prices increased in ‘chemicals and related products’ (+3.9%), ‘manufactured goods classified chiefly by material’ (+1.5%) and ‘machinery and transport equipment’ (+0.4%). Prices fell in ‘food and live animals’ (-3.7%), ‘crude materials, inedible, except fuels’ (-2.3%) and ‘miscellaneous manufactured articles‘
(-1.5%).

The **terms of trade** figures decreased to the value of 98.7% (99.3% in July) and third month stayed in negative values. Negative values were reached by prices of ‘mineral fuels, lubricants, and related products‘ (93.5%), ‘machinery and transport equipment‘ (99.2%) and ‘chemicals and related products’ (99.6%). Positive values were reached by ‘manufactured goods classified chiefly by material’ (102.1%) and ‘miscellaneous manufactured articles’ (101.0%).

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 November 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)