During the first five days of the period under observation, the value of the Euro to the US dollar appreciated from EUR 0.9981/$ to EUR 0.9464/$. Depreciation in Euro value was then observed over the next five days however when observed for an overall period of ten days the currency value trend remained upwards. Given the change in USD and EUR exchange rates, Crane prices experienced an overall increase in terms of US dollars.

For instance, Crain Model 175 RTM which originally was priced at USD 17833.8 increased by approximately USD 651 to end at USD 18485.3 as a result of the overall negative impact of the exchange rate movement. Similar trends were observed for other Crane models for which overall price in terms of USD increased. The trend observed in Crane prices is reflective of the fact that as the domestic currency depreciates in this context USD imports become more expensive and hence lose competitiveness.

If the observed trend continues and EUR continues to appreciate against the US dollar company will experience a decline in its exports of Crane model 400 RTM. For instance, the price of the product at 10 Nov is already above the benchmark price of USD 78,000 at which point exports start experiencing a decline. Any further appreciation of EUR will only accelerate the fall in the company’s export numbers.