11 October 2021

Export and Import Prices Increased Significantly,
Year-on-Year

Export and Import Price Indices – August 2021

In August 2021 export prices decreased month-on-month by 0.3% and import prices increased by 0.3%. The terms of trade reached the value of 99.4%. Export and import prices rose year-on-year by 8.6% and 9.4%, respectively. The terms of trade reached the value of 99.3%.

**Month-on-Month Comparison**

**Export prices** decreased by 0.3% (after exchange rate adjustment increased by 0.2%), month-
on-month (m-o-m) in August 2021. The fall in the monthly export price index was essentially affected by a decrease in prices of ‘machinery and transport equipment’, by 0.8%. Prices fell
in ‘chemicals and related products’, and in ‘mineral fuels, lubricants and related materials’,
by 0.6% and 0.5%, respectively. The highest price rise was recorded in ‘manufactured goods classified chiefly by material’, especially metal products, iron and steel, and in ‘crude materials, inedible, except fuels’, especially wood, by 1.2% and 1.1%, respectively.

**Import prices** increased by 0.3% (after exchange rate adjustment by 0.8%), m-o-m, in August 2021. The greatest effect on an overall rise in the monthly import price index was brought mainly by an increase in ‘manufactured goods classified chiefly by material’, especially iron and steel,
by 0.8%. Prices grew the most in ‘crude materials, inedible, except fuels’, especially raw rubber, and in ‘mineral fuels, lubricants and related materials’, especially gas, electricity and coal, by 1.3% and 0.8% respectively. There was no fall in any of monitored groups.

The **terms of trade** reached the value of 99.4% (100.7% in July 2021). The lowest negative values of the terms of trade were reached in ‘mineral fuels, lubricants and related materials’ (98.7%). The highest positive values of the terms of trade were reached in ‘manufactured goods classified chiefly by material’ (100.4%).

*“In August 2021, there was a significant growth in year-on-year comparison of export and import prices, by 8.6% and 9.4%, respectively. The trend of significant year-on-year growth continued
in* ‘*mineral fuels, lubricants and related materials*’ *and in* ‘*crude materials, inedible, except fuels*’*.
In month-on-month and year-on-year comparison increased prices of iron, steel and wood,* Vladimír Klimeš, Head of the Industrial and International Trade Prices Statistics Unit of the Czech Statistical Office, noted.

**Year-on-Year Comparison**

**Export prices** rose by 8.6% (by 10.7% after exchange rate adjustment), year-on-year (y-o-y). The growth in the export price index was essentially affected by an increase in prices
of ‘manufactured goods classified chiefly by material’, especially iron, steel and metal products, by 16.0%. Prices increased significantly in ‘crude materials, inedible, except fuels’, particularly wood and metal scrap, in ‘mineral fuels, lubricants and related materials’, particularly electricity, petroleum products, and gas and in ‘chemicals and related products’, by 70.1%, 50.2%
and 15.3%, respectively. Price fall was recorded only in ‘beverages and tobacco’, by 3.0%

**Import prices** increased by 9.4%, y-o-y (by 11.6% after exchange rate adjustment). The growth in prices of ‘mineral fuels, lubricants and related materials’, especially petroleum, petroleum products, gas and electricity, by 80.0%, had the strongest effect on the increase of the annual import price index. Prices also increased in ‘crude materials, inedible, except fuels’, particularly metalliferous ores, metal scrap, and wood, in ‘manufactured goods classified chiefly by material’, especially iron, steel, and non-ferrous metals, and in ‘chemicals and related products’, by 47.0%, 14.1% and 11.1%, respectively. The prices fell only in ‘miscellaneous manufactured articles’,
by 0.6%.

The **terms of trade** reached the value of 99.3% (99.8% in July 2021). The lowest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (83.4%). On the other hand, the highest value of the terms of trade was recorded in ‘crude materials, inedible, except fuels’ (115.7%).

Notes:

Responsible head at the CZSO: Jiří Mrázek, Director of the Prices Statistics Department,
phone: (+420) 274 052 533, e-mail: jiri.mrazek@czso.cz

Contact person: Vladimír Klimeš, Head of the Industrial and International Trade Prices Statistics Unit, phone: (+420) 274 054 102,
e-mail: vladimir.klimes@czso.cz

Data source: Sample survey of the CZSO

End of data collection: 15th calendar day after the reference month end

Related Internet-published document: 013014-21 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 published in the News Release are final data.

Next News Release shall be published on: 10 November 2021

Annexes:

Table 1 Export and Import Price Indices

Table 2 Export and Import Price Indices (breakdown of increments of published and exchange rate adjusted indices – month-on-month, year-on-year)

Chart Export and Import Price Indices (year-on-year changes)