12 December 2022

Export and Import Prices Decreased in Month-on-month Comparison Again

Export and Import Price Indices – October 2022

In October 2022 export prices decreased month-on-month by 1.1%, in year-on-year comparison increased by 11.4%. Import prices decreased month-on-month by 2.2% and increased year-on-year by 14.4%. The terms of trade reached month-on-month the value 101.1%, year-on year 97.4%.

Export prices

**In month-on-month** comparison,export prices decreased by 1.1%. The decrease in the monthly export price index was essentially affected by a decrease in prices of ‘mineral fuels, lubricants and related materials’, especially electricity and coal, by 11.4%. Prices in ‘miscellaneous manufactured articles’, and in ‘crude materials, inedible, except fuels, especially wood, decreased by 1.1% and 0.8%, respectively. Prices grew in ‘beverages and tobacco’, and in ‘food and live animals’, by 3.9% and 0.7%, respectively.

**In Year-on-year** comparison,export pricesincreased by 11.4% (after exchange rate adjustment by 13.9%). The growth in the export price index was essentially affected by an increase in prices
of ‘mineral fuels, lubricants and related materials’, i.e.: electricity, gas, petroleum products
and coal, by 76.0%. Prices increased in all of monitored SITC 1 groups. The significant growth was recorded especially in ‘food and live animals’, especially cereals, by 22.3%,
and in ‘manufactured goods classified chiefly by material’, especially metal products, iron, steel and rubber products, and ‘chemicals and related products’, especially inorganic chemicals,
by 16.1%, both.

**Import prices**

**In month-on-month** comparison, import prices decreased by 2.2%. The greatest effect
on an overall decrease in the monthly import price index was brought mainly by decrease
in ‘mineral fuels, lubricants and related materials’, especially electricity and gas, by 12.2%. Prices in ‘manufactured goods classified chiefly by material’, especially non-ferrous metals, iron
and steel, and in ‘chemicals and related products’ decreased by 0.8% and 0.4%, respectively. Prices grew most in ‘beverages and tobacco’ and in ‘miscellaneous manufactured articles’ by 3.5% and 1.5%, respectively.

**In year-on-year** comparison, import prices increased by 14.4% (after exchange rate adjustment by 15.2%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e.: gas, petroleum, petroleum products, electricity and coal, by 58.1%, had the strongest effect on the increase of the annual import price index. Prices grew in all monitored SITC1 groups. Significant increase was recorded in ‘food and live animals’, especially meat and meat products, in ‘miscellaneous manufactured articles’, and in ‘manufactured goods classified chiefly by material’, especially iron, steel, paper and non-ferrous metals, by 21.7%, 12.5% and 12.4%, respectively.

*“In October 2022 export prices decreased month-on-month by 1.1% and import prices
by 2.2% and decreased for second month in the row. In year-on-year comparison increased
in export by 11.4% and in import by 14.4%. The growth rates decreased for the second month in a row”,* Vladimír Klimeš, Head of the Industrial and International Trade Prices Statistics Unit of the Czech Statistical Office, noted.

**The terms of trade**

**In month-on-month** comparison, the terms of trade reached the value of 101.1%
(101.3% in September). The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (100.9%). The lowest value of the terms of trade was reached
in ‘miscellaneous manufactured articles’ (97.4%).

**In year-on-year** comparison, the terms of trade reached value of 97.4% (95.3% in September).
The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (92.2%).
The highest value was reached in ‘mineral fuels, lubricants and related materials’ (111.3%).

Notes:

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Data source: Sample survey of the CZSO

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

Related Internet-published document: 013012-22 Import and Export Price Indices in the Czech Republic (month periodicity)
[https://vdb.czso.cz/vdbvo2/faces/en/index.jsf?page=statistiky#katalog=31781](https://vdb.czso.cz/vdbvo2/faces/en/index.jsf?page=statistiky%23katalog=31781)

Specific methodical notes: The data published in the News Release are final data.

Next News Release shall be published on: 11 January 2023

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)