10 November 2022

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

Export and Import Price Indices – September 2022

In September 2022 export prices decreased month-on-month by 0.7%, in year-on-year comparison increased by 14.3%. Import prices decreased month-on-month by 2.0% and increased year-on-year by 20.0%. The terms of trade reached month-on-month the value 101.3%, year-on year 95.3%.

Export prices

**In month-on-month** comparison,export prices decreased by 0.7%.The decrease in the monthly export price index was essentially affected by an decrease in prices of ‘mineral fuels, lubricants and related materials’, especially electricity, by 7.4%. Prices in ‘crude materials, inedible, except fuels’, especially wood, and in ‘chemicals and related products’ decreased by 3.2% and 1.5%, respectively. Prices grew most in ‘food and live animals’, by 1.3%.

**In Year-on-year** comparison,export pricesincreased by 14.3% (after exchange rate adjustment by 16.3%). 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 143.7%. Prices increased in all of monitored SITC 1 groups. The significant growth was recorded especially in ‘food and live animals’, especially cereals, in ‘chemicals and related products’, especially inorganic chemicals, and in ‘manufactured goods classified chiefly by material’, especially metal products, iron, steel and rubber products, by 24.9%, 18.1% and 17.9%, respectively.

**Import prices**

**In month-on-month** comparison, import prices decreased by 2.0%. 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 gas, electricity, petroleum and petroleum products, by 12.5%. Prices in ‘crude materials, inedible, except fuels’, especially metal ores, and in ‘chemicals and related products’, especially plastics, decreased by 2.3% and 1.1%, respectively. Prices grew most in ‘miscellaneous manufactured articles’, and in ‘machinery and transport equipment’, by 1.3% and 1.2%, respectively.

**In year-on-year** comparison, import prices increased by 20.0% (after exchange rate adjustment by 20.4%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e. gas, electricity, petroleum, petroleum products and coal, by 118.6%, had the strongest effect on the increase of the annual import price index. Prices grew in all of monitored groups. Significant increase was recorded in ‘food and live animals’, especially meat and meat products, in ‘manufactured goods classified chiefly by material’, especially iron, steel, non-ferrous metals and paper, and in ‘chemicals and related products’, especially inorganic chemicals and fertilizers, by 22.2%, 14.5% and 12.1%, respectively.

*“In September 2022 export prices decreased month-on-month by 0.7% and import prices
by 2.0%. The biggest influence on this decrease has in export drop of prices of electricity
and in import drop of prices of gas. In year-on-year comparison prices still grew significantly,
in export by 14.3% and in import by 20.0%”,* 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 101.3%
(98.7% in August). The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (105.8%). The lowest value of the terms of trade was reached
in ‘miscellaneous manufactured articles’, in ‘beverages and tobacco’ and in ‘machinery and transport equipment’ (all 98.9%).

**In year-on-year** comparison, the terms of trade reached value of 95.3% (93.6% in August).
The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (90.7%).
The highest value was reached in ‘mineral fuels, lubricants and related materials’ (111.5%).

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: 12 December 2022

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)