10 August 2022

Year-on-year Import Prices Exceeded Level of 20% Again

Export and Import Price Indices – June 2022

In August 2022 export prices increased month-on-month by 0.8% and year-on-year by 16.5%. Import prices increased month-on-month by 1.4% and year-on-year by 21.0%. The terms of trade reached month-on-month the value 99.4%, year-on year 96.3%.

Export prices

**In month-on-month** comparison,export prices increased by 0.8% (after exchange rate adjustment by 0.9%). The growth in the monthly export price index was essentially affected   
by an increase in prices of ‘mineral fuels, lubricants and related materials’, especially electricity and petroleum products, by 9.5%. Prices in ‘chemicals and related products’, in ‘miscellaneous manufactured articles’ and in ‘crude materials, inedible, except fuels’, especially fibre   
and collection paper, increased by 0.8%, 0.6 and 0.5%, respectively. In monitored SITC 1   
groups, prices fall was recorded only in ‘beverages and tobacco’, by 0.6%.

**In Year-on-year** comparison,export pricesincreased by 16.5% (by 18.4% after adjustment). The growth in the export price index was essentially affected by an increase in prices   
of ‘mineral fuels, lubricants and related materials’, particularly electricity, petroleum products   
and gas, by 158.3%. Prices increased in all of monitored SITC 1 groups. The significant growth was recorded in ‘crude materials, inedible, except fuels’, especially wood, in ‘food and live animals’, especially cereals, in ‘manufactured goods classified chiefly by material’, especially metal products and paper and in ‘chemicals and related products’ by 31.5%, 27.5%, 25.5% and 18.7%, respectively.

**Import prices**

**In month-on-month** comparison, import prices increased by 1.4% (after exchange rate adjustment by 1.5%). The greatest effect on an overall rise in the monthly import price index was brought mainly by increase in ‘mineral fuels, lubricants and related materials’, especially petroleum, petroleum products and gas, by 8.6%. Prices increased most in ‘crude materials, inedible, except fuels’, particularly metal ores, in ‘food and live animals’ and in ‘miscellaneous manufactured articles’, by 2.3%, 1.6.%, and 1.2%, respectively. Prices fell in ‘chemicals and related products’ and in ‘manufactured goods classified chiefly by material’, especially iron, steel and non-ferrous metals, by 0.2% and 0.8%, respectively.

**In year-on-year** comparison, import prices increased by 21.0% (after adjustment by 21.6%). The growth in prices of ‘mineral fuels, lubricants and related materials’, especially gas, petroleum, petroleum products and electricity, by 134.7%, 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 ‘manufactured goods classified chiefly by material’, especially iron, steel,   
non-ferrous-metals and paper, in ‘chemicals and related products’, especially plastics,   
in ‘food and live animals’, and in ‘crude materials, inedible, except fuels’ by 21.7%, 16.0%, 12.7% and 12.6%, respectively.

*“In June 2022 export prices increased year-on-year by 16.5% and import prices by 21.0%.   
The level of 20 % was overcome by import prices second month in a row, especially because of high prices of gas, petroleum, petroleum products and electricity”,* 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 99.4%   
(101.0% in May). The lowest value of the terms of trade was reached in ‘crude materials, inedible, except fuels’ (98.2%). The lowest value of the terms of trade was reached in ‘manufactured goods classified chiefly by material’ (101.1%).

**In year-on-year** comparison, the terms of trade remained at the value of 96.3%.   
The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (89.3%).   
The highest value was reached in ‘crude materials, inedible, except fuels’ (116.8%).

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 September 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)