13 July 2022

Export and Import Prices Increased

Export and Import Price Indices – May 2022

In May 2022 export prices increased month-on-month by 3.1% and year-on-year by 16.2%. Import prices increased month-on-month by 2.1% and year-on-year by 20.7%. The terms of trade reached month-on-month the value 101.0%, year-on year 96.3%.

Export prices

**In month-on-month** comparison,export prices increased by 3.1% (after exchange rate adjustment by 2.0%). The growth in the monthly export price index was essentially affected
by an increase in prices of ‘manufactured goods classified chiefly by material’, especially metal products, iron and steel, by 4.9%. Prices increased most in ‘mineral fuels, lubricants and related materials’, especially electricity and petroleum products, in ‘food and live animals’, especially cereals, and in ‘chemicals and related products’, by 6.4%, 4.5% and 3.9%, respectively.
There was price rise recorded in all of monitored groups.

**In Year-on-year** comparison,export pricesincreased by 16.2% (by 18.3% after adjustment). The growth in the export price index was essentially affected by an increase in prices
of ‘manufactured goods classified chiefly by material’, particularly iron, steel, metal and wooden products, by 27.4%. Prices increased most in ‘mineral fuels, lubricants and related materials’, i.e. electricity, petroleum products, gas and coal, in ‘crude materials, inedible, except fuels’, especially wood and metal scrap, and in ‘food and live animals’, especially cereals, by 156.5%, 38.4% and 27.8%, respectively.

**Import prices**

**In month-on-month** comparison, import prices increased by 2.1% (after exchange rate adjustment by 0.8%). The greatest effect on an overall rise in the monthly import price index was brought mainly by increase in ‘machinery and transport equipment’, by 1.6%. Prices increased most in ‘mineral fuels, lubricants and related materials’, particularly petroleum, petroleum products and coal, by 3.5%. Prices in ‘miscellaneous manufactured articles’ and in ‘chemicals and related products’ increased by 2.4%, both. Prices in ‘manufactured goods classified chiefly by material’, especially iron, steel and metal products, increased by 2.1%. There was price rise recorded in all of monitored groups.

**In year-on-year** comparison, import prices increased by 20.7% (after adjustment by 21.6%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e. gas, petroleum, petroleum products, electricity and coal, by 136.3%, had the strongest effect on the increase of the annual import price index. Prices grew significantly also in ‘manufactured goods classified chiefly by material’, especially iron, steel, non-ferrous-metals and paper, in ‘crude materials, inedible, except fuels’, especially wood, and in ‘chemicals and related products’, especially plastics, by 24.5%, 20.2% and 16.3%, respectively.

*“In May 2022 export prices increased month-on-month by 3.1% and import prices by 2.1%.
In year-on-year comparison export prices increased by 16.2% and import prices by 20.7%. Prices increased especially in electricity, petroleum, petroleum products, iron, steel and cereals”,* Vladimír Klimeš, Head of the Industrial and International Trade Prices Statistics Unit of the Czech Statistical Office, noted.

**The terms of trade**

**In moth-on-month** comparison, the terms of trade reached the value of 101.0%
(100.6% in April). The highest value of the terms of trade was reached in ‘food and live animals’ (104.4%). The lowest value of the terms of trade was reached in ‘machinery and transport equipment’ (99.8%).

**In year-on-year** comparison, the terms of trade reached the value of 96.3% (95.1% in April).
The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (90.2%).
The highest value was reached in ‘crude materials, inedible, except fuels’ (115.1%).

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: 10 August 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)