11 April 2022

Export and Import Prices Increased

Export and Import Price Indices – February 2022

In February 2022 export and import prices increased month-on-month by 0.3% and 1.5%, respectively. The terms of trade reached the value of 98.8%. Export and import prices rose year-on year by 10.4% and 14.0%, respectively. The terms of trade reached the value of 96.8%.

Export prices

**In month-on-month** comparison,export prices increased by 0.3% (after exchange rate adjustment by 0.4%). The growth in the monthly export price index was essentially affected
by an increase in prices of ‘food and live animals’, especially cereals, by 3.0%.
Prices in ‘crude materials, inedible, except fuels’, especially oilseeds, grew by 3.6%. Prices fell in ‘mineral fuels, lubricants and related materials’ by 1.4% (price fall was recorded only in electricity).

**In Year-on-year** comparison,export pricesincreased by 10.4% (by 14.8% after adjustment). 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 118.2%. Prices increased significantly also in ‘crude materials, inedible, except fuels’, particularly wood and metal scrap, in ‘manufactured goods classified chiefly by material’, especially iron, steel, metal and wooden products, and in ‘chemicals and related products’, particularly organic chemicals and plastics, by 40.0%, 18.3% and 17.0%, respectively.

**Import prices**

**In month-on-month** comparison, import prices increased by 1.5% (after exchange rate adjustment by 1.6%). The greatest effect on an overall rise in the monthly import price index was brought mainly by increase in ‘manufactured goods classified chiefly by material’, especially iron, steel and non-ferrous metals, by 2.4%. Prices increased also in ‘crude materials, inedible, except fuels’, especially metal ores, in ‘mineral fuels, lubricants and related materials’, especially petroleum, petroleum products and gas, and in ‘food and live animals’, especially vegetables and fruits by 6.1%, 4.3% and 3.2%, respectively.

**In year-on-year** comparison, import prices increased by 14.0% (after adjustment by 17.9%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e. gas, petroleum, petroleum products, electricity and coal, by 103.3%, had the strongest effect on the increase of the annual import price index. Prices grew significantly in ‘manufactured goods classified chiefly by material’, especially iron, steel and non-ferrous-metals, in ‘crude materials, inedible, except fuels’, especially wood, and in ‘chemicals and related products’, especially plastics
and fertilizers, by 18.8%, 14.8% and 14.3%, respectively.

*“In February 2022 export and import increased in month-on-month comparison by 0.3% and 1.5%, respectively. Prices increased mainly in energy, iron, steel, non-ferrous metals, plastics
and wood”,* 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 at the value of 98.8% (100.0% in January). The lowest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (94.5%). The highest value of the terms of trade was reached in chemicals and related products’ (100.6%).

**In year-on-year** comparison, the terms of trade reached the value of 96.8% (97.5% in January). The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (90.5%). The highest value was reached in ‘crude materials, inedible, except fuels’ (122.0%).

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 May 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)