11 September 2023

Year-on-Year Decrease of Export and Import Prices Continued

Export and Import Price Indices – July 2023

In July 2023 export prices decreased month-on-month by 0.4%, in year-on-year comparison decreased by 4.5%. Import prices increased month-on-month by 0.1%, year-on-year decreased by 11.6%. The terms of trade reached month-on-month the value of 99.5%, year-on-year 108.0%.

Export prices

**In month-on-month** comparison, export prices decreased by 0.4% (after exchange rate adjustment by 1.0%). The greatest overall effect had mainly the decrease in ‘mineral fuels, lubricants and related materials’, especially electric current and gas by 4.3%. The prices of ‘crude materials, inedible, except fuels’, especially wood and metal scrap, and ‘chemicals and related products’, especially organic chemicals and plastics, decreased by 4.2% and 2.1%, respectively. The biggest increase was recorded in ‘food and live animals’, especially cereals, by 0.8%.

**In year-on-year** comparison,export prices decreased by 4.5% (after exchange rate adjustment by 2.1%). The greatest overall effect had mainly the decrease in ‘manufactured goods classified chiefly by material’, especially iron and steel and manufactures of metals, by 7.3%. The biggest decrease was recorded in ‘crude materials, inedible, except fuels’, especially wood, waste paper and oil-seeds, in ‘mineral fuels, lubricants and related materials’, especially petroleum products, electric current and coal, and in ‘chemicals and related products’, especially organic chemicals, plastics and inorganic chemicals, by 25.7%, 16.1% and 14.8%, respectively. The biggest increase was recorded in ‘beverages and tobacco’ by 14.5%.

**Import prices**

**In month-on-month** comparison, import prices increased by 0.1% (after exchange rate adjustment by 0.3%). The greatest overall effect had mainly the increase in ‘mineral fuels, lubricants and related materials’, especially petroleum and petroleum products, by 2.2%. Prices increased in ‘food and live animals’ by 1.2%. The biggest decrease was recorded in ‘crude materials, inedible, except fuels’, especially wood, in ‘chemicals and related products’, especially plastics and fertilizers, and in ‘manufactured goods classified chiefly by material’, especially iron and steel and non-ferrous metals, by 2.1%, 0.9% and 0.6%, respectively.

**In year-on-year** comparison, import prices decreased by 11.6% (after exchange rate adjustment by 8.9%). The greatest influence had significant decreased in prices of ‘mineral fuels, lubricants and related materials’, especially gas, petroleum and petroleum products and electric current, by 46.0%. Prices decreased in ‘crude materials, inedible, except fuels’, especially metalliferous ores and metal scrap, in ‘chemicals and related products’, especially plastics and organic chemicals, and in ‘manufactured goods classified chiefly by material’, especially iron and steel and non-ferrous metals, by 21.6%, 13.3% and 7.5% respectively. The biggest increase was recorded in ‘beverages and tobacco’, and in ‘food and live animals’, by 18.0% and 4.8%, respectively.

*“In July, export prices decreased year-on-year by 4.5% and import prices decreased by 11.6%. There was a significant decrease in year-to-year import prices of energy, especially gas, petroleum and petroleum products and electric current, by 46.0%. Year-on-year terms of trade reached significantly positive value of 108.0%”,* 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 99.5% (100.5% in June). The lowest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (93.6%). The highest value of the terms of trade was reached in ‘machinery and transport equipment’ (100.5%).

**In year-on-year** comparison, the terms of trade reached the value of 108.0% (107.1% in June). The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (155.4%). The lowest value of the terms of trade was reached in ‘food and live animals’ (90.6%).

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: 013014-23 Import and Export Price Indices in the Czech Republic (month periodicity)

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

Next News Release shall be published on: 10 October 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)