11 May 2023

Import Prices Decreased Year-on-year

Export and Import Price Indices – March 2023

In March 2023 export prices decreased month-on-month by 0.1%, in year-on-year comparison increased by 2.7%. Import prices decreased month-on-month by 0.9%   
and year-on-year decreased by 2.8%. The terms of trade reached month-on-month the value 100.8%, year-on year 105.7%.

Export prices

**In month-on-month** comparison,export prices decreased by 0.1%. The decrease in the monthly export price index was essentially affected by a decrease in prices of ‘manufactured goods classified chiefly by material’, especially metal products, iron and steel, by 0.6%. Prices in ‘food and live animals’, especially cereals, milk products and eggs, in ‘mineral fuels, lubricants and related materials’, especially electricity and petroleum products, and in ‘chemicals and related products, decreased by 1.6%, 0.5% and 0.4%, respectively. Prices in ‘miscellaneous manufactured articles’ and in ‘machinery and transport equipment’ increased by 0.3%, both.

**In Year-on-year** comparison,export pricesincreased by 2.7% (after exchange rate adjustment by 7.0%). 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 and gas, by 23.5%. Significant growth was recorded also in ‘beverages and tobacco’ and in ‘food and live animals’, especially sugar, by 18.8% and 3.6%, respectively. Prices fell most in ‘crude materials, inedible, except fuels’, especially metal scrap and oil seeds, by 15.8%.

**Import prices**

**In month-on-month** comparison, import prices decreased by 0.9% (after adjustment by 0.8%). 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’, i.e. gas, electricity, petroleum and petroleum products, by 5.6%. Prices in ‘chemicals and related products’, and in ‘manufactured goods classified chiefly by material’, especially paper, decreased by 0.7% and 0.4%, respectively. Prices grew most in ‘beverages and tobacco’, by 2.7%.

**In year-on-year** comparison, import prices decreased by 2.8% (after exchange rate adjustment increased 0.9%). The fall in prices of ‘mineral fuels, lubricants and related materials’, i.e. petroleum, petroleum products, electricity and gas, by 17.2%, had the strongest effect on the increase of the annual import price index. Prices in ‘crude materials, inedible, except fuels’, especially metal ores and metal scrap, in ‘chemicals and related products’, especially plastics and in ‘manufactured goods classified chiefly by material’, especially iron, steel and non-ferrous metals, decreased by 5.2%, 3.8% and 3.4%, respectively. Prices grew most in ‘beverages and tobacco’, in ‘food and live animals’ and in ‘miscellaneous manufactured articles’, by 24.6%, 9.7% and 6.2%, respectively.

*“In March prices in export decreased month-on-month by 0.1% and in import by 0.9%. In year-on-year comparison, prices in export increased by 2.7% and in import decreased by 2.8%. Prices in import have decreased for the first time in year-on-year comparison since December 2020, significant influence had a decrease in prices of* ‘*mineral fuels, lubricants and related materials’”,* 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 remained at the value of 100.8%. The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (105.4%). The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (97.5%).

**In year-on-year** comparison, the terms of trade reached value of 105.7% (102.6% in February).

The highest value was reached in ‘mineral fuels, lubricants and related materials’ (149.2%). The lowest value of the terms of trade was reached in ‘crude materials, inedible, except fuels’ (88.8%).

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: 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:12 June 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)