13 April 2023

Export and Import Prices Decreased Month-on-Month

Export and Import Price Indices – February 2023

In February 2023 export prices decreased month-on-month by 0.7%, in year-on-year comparison increased by 7.6%. Import prices decreased month-on-month by 1.5%
and increased year-on-year by 4.9%. The terms of trade reached month-on-month the value 100.8%, year-on year 102.6%.

Export prices

**In month-on-month** comparison,export prices decreased by 0.7% (after exchange rate adjustment increased 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 iron, steel and metal products, by 1.5%. Prices in ‘chemicals and related products’, especially inorganic chemicals and plastics, decreased by 1.3%, and in ‘crude materials, inedible, except fuels’, especially oil seeds, decreased by 1.2%. Prices did not grow in any of monitored groups.

**In Year-on-year** comparison,export pricesincreased by 7.6% (after exchange rate adjustment by 10.1%). The growth in the export price index was essentially affected by an increase in prices
of ‘mineral fuels, lubricants and related materials’, especially electricity and gas, by 51.9%. Significant growth was recorded also in ‘food and live animals’, especially milk products and eggs, and in ‘manufactured goods classified chiefly by material’, especially metal products, by 14.7% and 8.1%, respectively. Prices fell only in ‘crude materials, inedible, except fuels’, especially metal scrap, by 8.8%.

**Import prices**

**In month-on-month** comparison, import prices decreased by 1.5% (after adjustment by 0.9%). 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’, especially gas, petroleum, petroleum products and electricity, by 6.8%. Prices in ‘chemicals and related products’, especially plastics, and in ‘manufactured goods classified chiefly by material’, especially iron and steel, decreased by 1.7% and 1.5%, respectively. Prices in ‘crude materials, inedible, except fuels’ and in ‘food and live animals’, especially vegetables and fruits, increased by 1.6% and 1.4%, respectively.

**In year-on-year** comparison, import prices increased by 4.9% (after exchange rate adjustment by 6.6%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e. gas and electricity, by 14.0%, had the strongest effect on the increase of the annual import price index. Prices grew in all monitored SITC1 groups. Significant increase was recorded in ‘food and live animals’, especially meat, meat products, vegetables and fruits, and in ‘miscellaneous manufactured articles’, by 18.1% and 8.9%, respectively.

*“In February prices in export and import decreased month-on-month, in export by 0.7% and import by 1.5%. It was the sixth monthly decline in a row. The significant share on this development had the strengthening of the exchange rate of crown to euro and dollar. In year-on-year comparison prices increased in export by 7.6% and import by 4.9%”,* 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 100.8%
(101.8% in January). The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (107.3%). The lowest value of the terms of trade was reached
in ‘beverages and tobacco’ (95.7%).

**In year-on-year** comparison, the terms of trade reached value of 102.6% (100.5% in January)

The highest value was reached in ‘mineral fuels, lubricants and related materials’ (133.2%).

The lowest value of the terms of trade was reached in ‘crude materials, inedible, except fuels’ (88.6%).

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) [https://vdb.czso.cz/vdbvo2/faces/en/index.jsf?page=statistiy #katalog=31781](https://vdb.czso.cz/vdbvo2/faces/en/index.jsf?page=statistiy%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20%20#katalog=31781)

Specific methodical notes: The data published in the News Release are final data
Next News Release shall be published on:11 May 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)