11 January 2023

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

Export and Import Price Indices – November 2022

In November 2022 export prices decreased month-on-month by 0.6%, in year-on-year comparison increased by 9.8%. Import prices decreased month-on-month by 1.8% and increased year-on-year by 11.4%. The terms of trade reached month-on-month the value 101.2%, year-on year 98.6%.

Export prices

**In month-on-month** comparison,export prices decreased by 0.6% (after exchange rate adjustment 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 1.3%. Prices decreased most in ‘crude materials, inedible, except fuels’, especially rubber and wood, by 3.1%. Prices in ‘mineral fuels, lubricants and related materials’ (electricity and gas), increased by 2.2%.

**In Year-on-year** comparison,export pricesincreased by 9.8% (after exchange rate adjustment by 12.8%). 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 64.0%. Significant growth was also recorded in ‘food and live animals’, especially milk products, eggs and cereals, in ‘manufactured goods classified chiefly by material’, especially metal products, iron and steel, and in ‘chemicals and related products’, especially inorganic chemicals, by 19.4%, 14.3% and 11.6%, respectively.

**Import prices**

**In month-on-month** comparison, import prices decreased by 1.8% (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’, i.e.: petroleum, petroleum products, gas, electricity and coal, by 6.5%. Prices decreased significantly in ‘crude materials, inedible, except fuels’, especially metal ores, metal scrap and wood, and in ‘chemicals and related products’, especially plastics, by 5.1% and 2.1%, respectively. Prices grew most in ‘miscellaneous manufactured articles’, especially clothing products and accessories, by 0.4%.

**In year-on-year** comparison, import prices increased by 11.4% (after exchange rate adjustment by 13.2%). The growth in prices of ‘mineral fuels, lubricants and related materials’, i.e.: gas, petroleum, petroleum products, electricity and coal, by 45.5%, 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 and meat products,
in ‘miscellaneous manufactured articles’, and in ‘manufactured goods classified chiefly
by material’, especially iron, steel and paper, by 20.6%, 11.2% and 9.7%, respectively.

*“In November 2022 export prices decreased month-on-month by 0.6% and import prices
by 1.8%. This was the third monthly decline in a row. In year-on-year comparison, export prices increased by 9.8% and import prices by 11.4%. Prices in export are rising in year-on-year comparison without stop since September 2020, in import since January 2021”,* 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 101.2%
(101.1% in October). The highest value of the terms of trade was reached in ‘mineral fuels, lubricants and related materials’ (109.3%). The lowest value of the terms of trade was reached
in ‘miscellaneous manufactured articles’ (99.2%).

**In year-on-year** comparison, the terms of trade reached value of 98.6% (97.4% in October).
The lowest value of the terms of trade was reached in ‘beverages and tobacco’ (93.2%).
The highest value was reached in ‘mineral fuels, lubricants and related materials’ (112.7%).

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 February 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)