

Media Release

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Previous Press Release on Foreign Trade Price Indices appeared on June 23, 2022

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Foreign Trade Price Indices - Goods - Second Quarter 2022 An improvement of 0.5% in the terms of trade index (excluding ships, aircraft, fuels and diamonds)

In the Second quarter of 2022

- The export price index increased by 4.2%.
- The import price index increased by 4.6%.
- The export price index by **the manufacture of food products industry** increased by 11.0%.
- The import price index of **fuels** increased by 22.0%.

The export price index (excluding ships, aircraft and diamonds) increased by 2.4% in the second quarter of 2022, constituting the sixth consecutive quarter in which this index increased.

The import price index¹ (excluding ships, aircraft, fuels and diamonds) increased by 1.9% in the second quarter of 2022, constituting the eighth consecutive quarter in which this index increased.

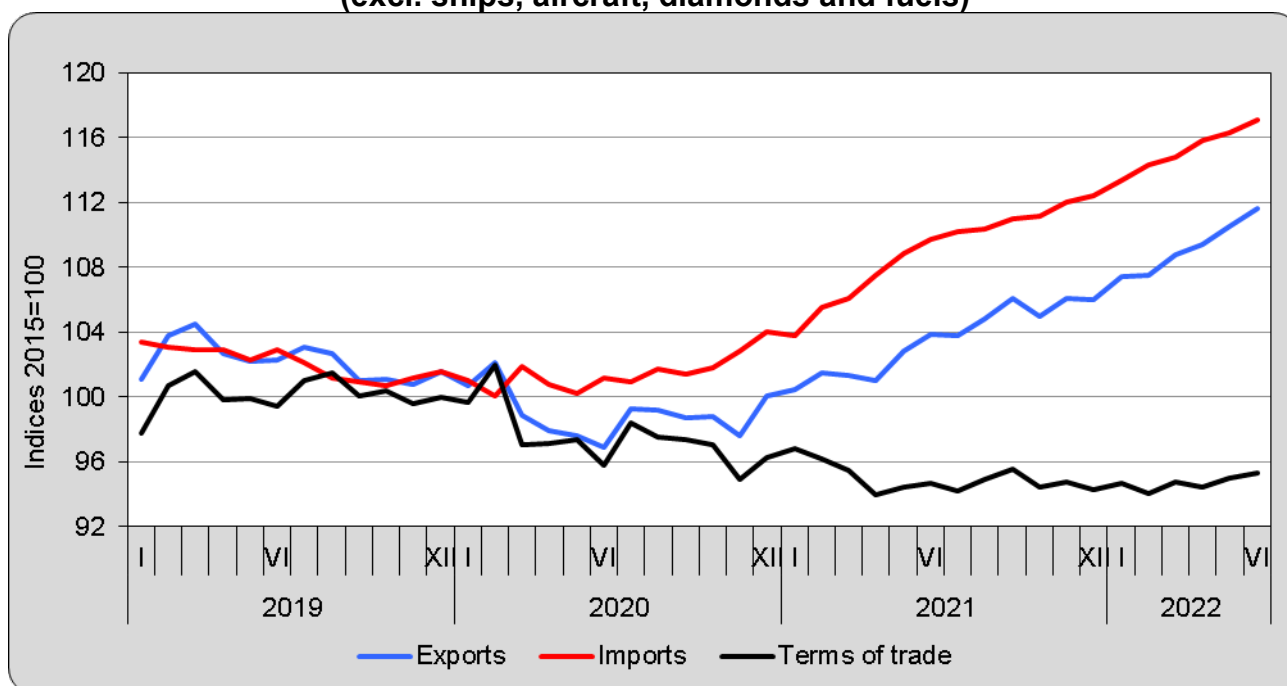
¹ It should be noted that the foreign trade price indices are calculated in U.S. dollars, so they are also affected by changes in the value of the dollar against other currencies in which transactions of imports and exports of goods are conducted.

Imports are valued c.i.f., and exports are valued f.o.b.

This information was provided by the Central Bureau of Statistics, based on preliminary data on goods that passed through Customs. Data do not include trade and defense imports between Israel and the Palestinian Authority. Also, data do not include exports and imports indices of services including exports of software services.

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**Diagram 1 - Exports, Imports and Terms of Trade Indices
(excl. ships, aircraft, diamonds and fuels)**



Due to a larger increase in the export price index compared to that of the import price index in the second quarter of 2022, there was an improvement of 0.5% in **the terms of trade index (excluding ships, aircraft, fuels and diamonds)**. The terms of trade indices are calculated as the ratio of the total export price indices to the total import price indices.

Export Prices Indices

The **export price index of goods** increased by 4.2% in the second quarter of 2022, following an increase of 2.4% in the previous quarter.

In the second quarter of 2022, the **export price index of manufacturing, mining & quarrying (excl. working of diamonds)** increased by 2.5%, following an increase of 2.3% in the previous quarter.

Breakdown of Price Indices of Manufactured Exports, by Technological Intensity

The **price index of manufactured exports by high technology industries** (40% of manufactured exports excluding diamonds) increased by 0.5% in the second quarter of 2022, following a decrease of 1.9% in previous quarter. Detailed data by industries point to an increase in the **price index of exports by the manufacture of computer, electronic and optical products industry** of 0.4% (following a decrease of 1.2% in previous quarter), to an increase in the **price index of exports by the manufacture of air and spacecraft and related machinery products industry** of 0.1%. However, the **price index of exports by the manufacture pharmaceutical products industry** decreased by 0.3%.

The **price index of manufactured exports by medium-high technology industries** (37% of manufactured exports excluding diamonds) increased by 4.2% in the second quarter of 2022, following an increase of 6.0% in previous quarter. Detailed data by industries, point to an increase of 7.0% in the **price index of exports by the manufacture of chemical and chemical products industry**.

The **price index of manufactured exports by medium-low technology industries** (15% of manufactured exports excluding diamonds) increased by 0.9% in the second quarter of 2022, following an increase of 6.4% in previous quarter. Detailed data by industries point to an increase in the **price index of exports by the manufacture of refined petroleum products industry** of 5.3%.

The **price index of manufacturing exports by low technology industries** (8% of manufactured exports excluding diamonds) increased by 5.7% in the second quarter of 2022, following a decrease of 1.2% in previous quarter. Detailed data by industries, point to an increase in the **price index of exports by the manufacture of food products** of 11.0%.

The **export price index of the working of diamonds industry** increased by 16.7% in the second quarter of 2022, following an increase of 1.0% in previous quarter.

The **export price index of the agricultural, forestry and fishing industries** decreased by 0.1% in the second quarter of 2022, following an increase of 4.7% in previous quarter. This decrease was caused mostly by an 3.5% decrease in the **export price index of growing non-perennial crops** and a 5.7% decrease in the **export price index of growing of citrus fruit**.

Import Price Indices

The **import price index** increased by 4.6% in the second quarter of 2022, following an increase of 4.2% in the previous quarter.

Detailed data by import destinations show that in the second quarter of 2022 the import price index of **fuels** increased by 22.0%, the import price index of **raw materials** (excl. diamonds and fuels) increased by 3.2%, the import price index of **diamonds** increased by 2.8%, the import price index of **consumer goods** increased by 1.0%. However, the import price index of **investment goods** (excluding ships and aircraft) decreased by 0.5%

The import price index of **raw materials** (excl. diamonds and fuels) increased by 3.2% in the second quarter of 2022.

Detailed data show that the **import price index of imports for agriculture** increased by 9.5% and the **import price index of non-ferrous metals** increased by 8.2%.

The import price index of **consumer goods** increased by 1.0% in the second quarter of 2022, following an increase of 1.1% in the previous quarter. Detailed data show that there were increases in the import price index of most of the import's components.

The import price index of **non-durable goods** (food, beverages and medicines, clothing and footwear and house-hold utensils) increased by 1.4% in the second quarter of 2022, following an increase of 0.6% in the previous quarter. Most of the increase in the first quarter of 2022 was in the **import price index of house-hold utensils** (an increase of 2.0%).

The import price index of **durable goods** (furniture and electrical equipment and transport equipment) increased by 0.5% in the second quarter of 2022. Most of the increase in the first quarter of 2022 was in the **import price index of furniture and electrical equipment** (an increase of 1.7%).

The import price index of **investment goods** (excluding ships and aircraft) decreased by 0.5% in the second quarter of 2022, following an increase of 1.9% in the previous quarter.

The **import price index of transport equipment** decreased by 1.5%, following an increase of 3.3% in the previous quarter. However, the **import price index of machinery and equipment** (65% of investment imports) increased by 0.4%, following an increase of 0.7% in the previous quarter.

The **import price index of fuels** increased by 22.0% in the second quarter of 2022, following an increase of 21.8% in the previous quarter.

The import price index of **diamonds** increased by 2.8% in the second quarter of 2022, following an increase of 3.5% in the previous quarter.

Changes in the foreign trade price indices by country groups Second Quarter 2022

The **export price index of goods** (excluding ships, aircraft, and diamonds) increased by 2.4% in the second quarter of 2022.

Detailed data according to country groups shows that the **price index of exports to American countries** increased by 3.0%, following an increase of 5.0% in the previous quarter. The **price index of exports to the USA** increased by 1.0%.

The **price index of exports to European countries** increased by 1.4%, following an increase of 2.6% in previous quarter. The **price index of exports to EU countries** increased by 0.7%.

The **price index of exports to Asian countries** increased by 0.7%, following an increase of 1.6% previous quarter. However, the **price index of exports to the China** decreased by 2.9%.

The **import price index of goods** (excluding ships, aircraft, and diamonds) increased by 4.7% in the second quarter of 2022.

Detailed data according to country groups shows that the **price index of imports from Asian countries** increased by 2.5% and the **price index of imports from the China** increased by 2.0%.

The **price index of imports from American countries** increased by 2.2%, following an increase of 3.6% in the previous quarter. The **price index of imports from the USA** increased by 3.1%.

The **price index of imports from European countries** increased by 2.2%, following an increase of 3.4% in the previous quarter. The **price index of imports from EU countries** increased by 0.4%.

Next Media Release on Israel's Foreign Trade Indices will appear on December 19, 2022.