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Export prices fell by 5.8 per cent in the year

According to Statistics Finland, export prices went down by 5.8 per cent from last year's April to this year's April. The fall was particularly caused by that prices of electronic and electrical equipment fell by 15.2 per cent and prices of pulp, paper and paper products by 7.0 per cent. The fall of export prices was curbed by an 8.0 per cent increase in prices of chemicals and chemical products.

Basic price index for domestic supply, that is, prices exclusive of tax of goods used in Finland, fell by 0.6 per cent from last year's April. This was mainly due to lower prices of electronic and electrical equipment, minerals and other motor vehicles. The fall of the index was restrained by higher prices of electricity, chemicals and chemical products, construction and motor vehicles.

Import prices fell by 1.8 per cent in April

Import prices went down by 1.8 per cent from March to April. The fall was most attributable to lower prices of crude oil, metal ores and oil products.

Export prices declined by 1.7 per cent from March to April. The fall was particularly caused by lower prices of electronic and electrical equipment and oil products. The fall of export prices was held back by higher prices of chemicals and chemical products.

Month-on-month and year-on-year changes of Producer Price Indices in April 2003 (2000=100)

| Indices | Point figure | Change, % | Change, % |
|---|--------------|-----------------|-----------------|
| | 4/2003 | 3/2003 - 4/2003 | 4/2002 - 4/2003 |
| Producer price index for manufactured products, total | 92.7 | -1.4 | -3.1 |
| Export price index | 86.5 | -1.7 | -5.8 |
| Import price index | 93.3 | -1.8 | -1.4 |
| Basic price index for domestic supply | 98.1 | -1.2 | -0.6 |
| Wholesale price index | 97.1 | -1.3 | -0.9 |

Producer price indices measure the development of commodity prices from enterprises' viewpoint. The basic price index for domestic supply measures the development of prices exclusive of tax of goods used in Finland as they enter the market. The wholesale price index describes the change in the purchase prices of goods used in Finland inclusive of tax. Both these indices contain domestic and imported goods.

Source: Producer Price Indices 2003, April. Statistics Finland