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## Export prices fell by 5.8 per cent

According to Statistics Finland, producer price indices went down by 5.8 to 0.8 per cent from last year's June. The biggest fall was recorded in exports prices. Price development was the most moderate for prices exclusive of tax of goods used in Finland, i.e. those covered by the basic price index for domestic supply.

Export prices fell by 5.8 per cent from June 2002. The fall was particularly caused by lower prices of electronic and electrical equipment and paper and paperboard. The fall of prices was curbed by higher prices of medical, precision and optical instruments.

The basic price index for domestic supply fell by 0.8 per cent from last year's June. The most significant contributors to the fall were lower prices of electronic and electrical equipment. The fall of the index was restrained by higher prices of electrical energy.

## Import prices rose by 0.3 per cent in June

Import prices increased by 0.3 per cent from May to June. The rise was particularly due to higher prices of crude oil.

Export prices declined by 0.6 per cent in June. The fall was mainly caused by lower prices of plastics in primary form, paper and paperboard, iron, steel and ferro-alloys and furs. The fall of the index was held back by higher prices of electronic and electrical products.

## Month-on-month and year-on-year changes of Producer Price Indices in June 2003

Indices (2000=100)	Point figure	Change, %	Change, %
	6/2003	5/2003 - 6/2003	6/2002 - 6/2003
Producer price index for manufactured products, total	92.0	-0.3	-3.0
Export price index	85.6	-0.6	-5.8
Import price index	92.7	0.3	-2.3
Basic price index for domestic supply	97.7	0.2	-0.8
Wholesale price index	96.7	0.1	-1.0

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, June. Statistics Finland***