

Not to be released before 15 March 2004

(8.00 am Finnish time)

2004:53

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Inflation 0.1 per cent in February

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was 0.1 per cent in February. In January, it stood at 0.2 per cent.

Inflation was curbed most, or by 0.5 percentage points, by cuts in interest rates. The downward effect from lower prices of liquid fuels was 0.4 percentage points, while those from reduced telephone call charges and lower cost of air travel amounted to 0.2 percentage points. Consumer prices were put up by most year-on-year by increases in charges for cultural and leisure services. Risen hotel and restaurant prices, higher cost of dwellings and electricity, as well as rent increases also pushed inflation up.

From January to February, consumer prices went up by 0.6 per cent, mainly because clothing sales were gradually coming to an end.

Inflation indicators in Finland, February 2004

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.4	0.1%	0.6%
Cost of Living Index (1951:10=100)	1,581		
Harmonised Index of Consumer Prices (1996=100)	113.9	0.4%	0.4%

Each mid-month, Statistics Finland interviewers collect around 50,000 prices on 492 commodities from approximately 3,500 outlets for the Consumer Price Index. In addition, some 1,000 items of price data are gathered by centralised collection.

According to preliminary data, inflation in EMU countries 1.6 per cent in February

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 1.6 per cent in February. In January it stood at 1.9 per cent. The corresponding figure for Finland in February was 0.4 per cent.

Eurostat's estimate on inflation in the EMU area is based on preliminary data published by certain member states and on the price development of energy. Eurostat will publish detailed data on the Harmonised Indices of Consumer Prices for February on 17 March.

Source: Consumer Price Index 2004, February. Statistics Finland