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Producer prices for manufactured products fell by 1.3 per cent in the year

According to Statistics Finland, producer prices for manufactured products fell by 1.3 per cent from March 2003 to March this year. This was mainly attributable to lower prices of electronic and electrical products and oil products. The fall of the overall index was curbed by higher prices of electricity, basic chemicals and non-ferrous metals.

Export prices went down 2.0 per cent year-on-year. The fall of the overall index was especially caused by lower prices of electrical and electronic products, and paper, board and paper products.

Import prices rose by 1.5 per cent from February to March

According to Statistics Finland, import prices rose by 1.5 per cent from February to March. The prices were pushed up in particular by increased prices of energy minerals and non-ferrous metals. Lower price of electricity curbed the rise of the index.

Export prices went up by 0.4 per cent from February to March, primarily due to increased prices of oil products, sawn timber and wood products. The rise of the index was held back by lower prices of electronic and electrical products, and paper and board.

Month-on-month and year-on-year changes of Producer Price Indices in March 2004

Indices (2000=100)	Point figure	Change, %	
	3/2004	2/2004 -3/2004	3/2003 - 3/2004
Producer price index for manufactured products, total	92.8	0.4	-1.3
Export price index	86.3	0.4	-2.0
Import price index	95.5	1.5	0.5
Basic price index for domestic supply	99.2	0.7	-0.1
Wholesale price index	97.8	0.4	-0.6

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 2004, March. Statistics Finland*