

Not to be released before 14 July 2004

(8.00 am Finnish time)

2004:155

*Inquiries: Mr Juhani Pekkarinen +358 9 1734 3476, +358 50 383 7296*

*Director in charge: Mr Kari Molnar*

## Inflation stayed at -0.1 per cent in June

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was -0.1 per cent in June. Inflation, thus, remained unchanged from May.

Consumer prices were again brought down most by cheaper alcoholic beverages, by 0.8 percentage points, and by cut interest rates, by 0.3 percentage points. Reductions in telephone call charges and lower prices of used cars also curbed inflation. By contrast, consumer prices were pushed up by year-on-year increases in the prices of liquid fuels, cultural and recreational services, and dwellings.

From May to June, consumer prices fell by 0.1 per cent, primarily because of lower prices of petrol and vegetables, and commencement of clothing sales.

### Inflation indicators in Finland, June 2004

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.1	-0.1%	-0.1%
Cost of Living Index (1951:10=100)	1 577		
Harmonised Index of Consumer Prices (1996=100)	113.5	-0.1%	-0.1%

Each mid-month, Statistics Finland interviewers collect around 50,000 prices on 492 commodities from approximately 3,000 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 2.4 per cent in June

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 2.4 per cent in June. In May, it stood at 2.5 per cent. The corresponding figure for Finland in June was -0.1 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 June on 16 July.

*Source: Consumer Price Index 2004, June. Statistics Finland*