

Not to be released before 16 July 2004

(8.00 am Finnish time)

2004:158

*Inquiries: Mr Toni Udd +358 9 1734 3380, Mr Anssi Vuorio +358 9 1734 2934
Director in charge: Mr Kari Molnar*

Producer prices for manufactured products rose by 1.2 per cent in the year

According to Statistics Finland, producer prices for manufactured products went up by 1.2 per cent from June 2003 to June this year. This was mainly attributable to higher prices of oil products, electricity and non-ferrous metals. The rise of the overall index was curbed by lower prices of electronic and electrical equipment, certain inorganic basic chemicals, and paper, board and paper products.

Export prices went up by 2.1 per cent in the year. The rise was particularly due to higher prices of oil products and non-ferrous metals.

Import prices fell by 0.5 per cent from May to June

According to Statistics Finland, import prices went down by 0.5 per cent from May to June. The fall was chiefly caused by lower price of crude oil. Higher prices of coal, copper and nickel curbed the fall of the index.

Export prices fell by 0.3 per cent from May to June, especially due to lower prices of oil products, sawn timber and wood products. The fall of the index was held back by higher prices of paper, board and nickel.

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

Indices (2000=100)	Point figure	Change, %	
	6/2004	5/2004 - 6/2004	6/2003 - 6/2004
Producer price index for manufactured products, total	93.1	-0.4	1.2
Export price index	87.4	-0.3	2.1
Import price index	96.4	-0.5	4.1
Basic price index for domestic supply	99.5	-0.3	1.8
Wholesale price index	97.7	-0.5	1.1

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, June. Statistics Finland*