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

According to Statistics Finland, producer prices for manufactured products rose by 1.2 per cent from July 2003 to July 2004. The rise 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 products, certain chemical products, and paper and paperboard.

Import prices went up by 5.1 per cent in the year. The rise was particularly attributable to higher prices of energy minerals and metals. The fall of the index was held back by lower prices of electronic and electrical products.

Import prices up by 1.5 per cent from June to July

According to Statistics Finland, import prices rose by 1.5 per cent from June to July. The rise was mainly caused by higher prices of crude oil and metals.

Export prices declined by 0.1 per cent from June to July. This was principally due to lower prices of electronic and electrical products. The fall of the index was checked by higher prices of sawn timber and wood products and metals.

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

Indices (2000=100)	Point figure	Change, %	
	7/2004	6/2004 - 7/2004	7/2003 - 7/2004
Producer price index for manufactured products, total	93.1	0.0	1.2
Export price index	87.3	-0.1	2.1
Import price index	97.9	1.5	5.1
Basic price index for domestic supply	100.2	0.7	2.3
Wholesale price index	98.4	0.7	1.5

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, July. Statistics Finland*