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## Import prices rose by 7.4 per cent in the year

According to Statistics Finland, import prices went up by 7.4 per cent from last year's October to this year's October. The rise of the index was mostly attributable to higher price of crude oil. Higher prices of processed metals, metal ores and basic chemicals also had a considerable impact. The rise of prices was especially curbed by lower prices of radio, TV and communication equipment.

Producer prices for manufactured products rose by 1.9 per cent in the year. This was particularly due to higher prices of oil products, processed metals, and chemicals and chemical products. The rise was held back especially by lower prices of radio, TV and communication equipment, and of pulp, paper and paperboard.

## Import prices up by 1.1 per cent from September to October

According to Statistics Finland, import prices rose by 1.1 per cent from September to October. The rise was particularly caused by higher prices of crude oil. The rise of the index was curbed by lower prices of metal ores.

Wholesale prices, that is, purchase prices of goods used in Finland inclusive of tax, increased by 0.7 per cent from September to October. The rise was particularly attributable to higher prices of crude oil, oil products, and chemicals and chemical products.

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

Indices (2000=100)	Point figure	Change, %	
	10/2004	9/2004 - 10/2004	10/2003 - 10/2004
Producer price index for manufactured products, total	94.0	0.4	1.9
Export price index	88.0	0.4	2.4
Import price index	100.3	1.1	7.4
Basic price index for domestic supply	101.5	0.6	3.5
Wholesale price index	99.8	0.7	2.9

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, October. Statistics Finland*