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Export prices fell by 3.2 per cent in the year

According to Statistics Finland, export prices fell by 3.2 per cent from December 2002 to December 2003. The fall was particularly accelerated by lower prices of electronic and electrical equipment and pulp, paper and paperboard. The average export prices for the year 2003 were 4.3 per cent lower than those for the year 2002.

Import prices fell by 1.0 per cent from December 2002 to December 2003. The fall was especially due to lower prices of crude oil and electronic and electrical equipment. The fall of the index was curbed by higher prices of metal ores and processed metals. The average import prices for the year 2003 were 0.6 per cent lower than those for the year 2002.

Producer prices rose in December

According to Statistics Finland, producer price indices rose by 0.2 to 0.4 per cent from November to December. The rise was particularly attributable to higher prices of raw materials and output commodities and other than consumer durables.

Month-on-month and year-on-year changes of Producer Price Indices in December 2003 and average year-on-year changes 2002 - 2003, % (2000=100)

Indices	Point figure	Change, %		Change, %
	12/2003	11/2003 - 12/2003	12/2002 - 12/2003	2002 - 2003
Producer price index for manufactured products	92.7	0.2	-1.5	-2.0
Export price index	86.0	0.2	-3.2	-4.3
Import price index	93.6	0.2	-1.0	-0.6
Basic price index for domestic supply	98.6	0.3	-0.2	-0.1
Wholesale price index	97.6	0.4	-0.4	-0.3

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 2003, December. Statistics Finland