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## Producer prices for manufactured products fell by 1.8 per cent in the year

According to Statistics Finland, producer prices for manufactured products decreased by 1.8 per cent from January 2003 to January 2004. The fall was mainly attributable to lower prices of electronic and electrical equipment, paper and paperboard, and oil products. The fall of the overall index was curbed by higher prices of electricity, basic chemicals and non-ferrous metals.

Export prices fell by 3.4 per cent in the year. Examined by purpose of use category, prices of investment goods went down by most, by 5.3 per cent. Price development was the most moderate for consumer durables, prices of which declined by 0.2 per cent from last year's January.

## Import prices rose by 0.5 per cent from December to January

According to Statistics Finland, import prices rose by 0.5 per cent from last year's December to this year's January. The rise was particularly caused by higher prices of raw materials and energy products. The rise of the index was checked by lower prices of other consumer durables.

Export prices went down by 0.1 per cent from December to January. This was primarily due to lower prices of pulp, paper and paperboard. The fall of the index was held back by higher prices of oil products.

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

Indices (2000=100)	Point figure	Change, %	
	1/2004	12/2003 - 1/2004	1/2003 - 1/2004
Producer price index for manufactured products, total	92.7	0.0	-1.8
Export price index	86.0	-0.1	-3.4
Import price index	94.1	0.5	-1.3
Basic price index for domestic supply	98.8	0.2	-0.4
Wholesale price index	97.8	0.2	-0.7

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, January. Statistics Finland***