

Energy prices

2011, 3rd quarter

Prices of energy continued to rise

According to Statistics Finland, prices of energy used in transport and heating went up significantly in the third quarter of this year. Prices of fuels used in heat production went up most. The price of coal rose by over 70 per cent and that of natural gas by nearly 40 per cent. The prices of domestic fuels went up less than the prices of imported fossil fuels.

Energy prices in heat production in September 2011

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	30.91	71.8
Natural gas (VAT 0%)	44.60	39.3
Forest chips (VAT 0%)	18.27	1.1
Milled peat (VAT 0%)	12.53	22.7

1) Inclusive of excise duties. The prices of forest chips and milled peat are from the second quarter.

2) The price is preliminary.

Consumer prices of heating energy in September 2011

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 23%)	106.8	35.7
Household energy, K2 (VAT 23%)	155.3	14.8
Wood pellet (VAT 23%)	54.7	4.1
District heat, terraced house / low-rise block of flats (VAT 23%)	65.59	12.6

1) The price of wood pellet from November and the price of district heat from July

The price of motor gasoline was an average of ten per cent and diesel oil nearly 20 per cent higher than in the third quarter of one year before. The consumer price of electricity was around 14 to 18 per cent higher, on average, depending on the tariff. The prices of the electricity exchange fell considerably, but it was not visible in the consumer prices of electricity. The system price of the Nordic electricity exchange was over 20 per cent lower than one year ago. The area price for Finland was close on ten per cent lower than one year before. Improved water reserves in Norway and Sweden lowered the price of electricity. Finland's water reserves were smaller than average in the third quarter.

The price of milled peat used in heat production was 23 per cent higher in the third quarter of the year than in the corresponding period of 2010. Without the share of excise duty, the price of milled peat went up by 4 per cent in a year. The change in excise duties at the turn of the year had a considerable effect on the rise in energy prices. The price of coal used in separate heat production was over 70 per cent higher and that of natural gas nearly 40 per cent higher than one year previously. The price of forest chippings rose by 1.1 per cent from one year before. The price of consumer pellets was 4 per cent higher in November compared with the corresponding period of last year.

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Appendix tables

Appendix table 1. Energy taxes, precautionary stock fees and oil pollution fees

Date	Fuels ¹⁾							Electricity				
								Consumption		Production		
	Motor-gasoline, unleaded ²⁾	Diesel fuel ³⁾	Light fuel oil	Heavy fuel oil	¹¹⁾ Hard coal	Natural gas	Peat	Electricity, I ⁴⁾	Electricity, II ⁵⁾	Nuclear power	Hydro power	Imports
	c/l		c/kg	€/t	c/nm ³	€/MWh	c/kWh					
Excise taxes ¹⁰⁾												
1.1.1990	21,53	16,82	0,34	0,34	2,69	0,17	0,34	-	-	-	-	-
1.1.1991	26,57	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.1.1992	28,26	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.8.1992	31,62	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.1.1993	39,52	19,17	1,41	1,12	5,61	0,35	0,70	0,25	0,25	0,10	-	0,10
1.7.1993	39,52	16,65	1,41	1,12	5,61	0,35	0,70	0,25	0,25	0,10	-	0,10
1.1.1994	40,05	17,29	2,05	1,98	11,30	1,09	0,35	-	-	0,35	0,03	0,22
1.1.1995	45,12	27,50	3,02	3,12	19,53	0,94	0,59	-	-	0,40	0,07	0,37
1.1.1996	51,85	27,50	3,02	3,12	19,53	0,94	0,59	-	-	0,40	0,07	0,37
1.1.1997	51,85	27,50	4,88	3,72	28,42	1,19	0,71	0,40	0,4	-	-	-
1.4.1997	51,85	27,50	4,88	3,72	28,42	1,19	0,71	0,56	0,24	-	-	-
1.1.1998	55,22	30,02	5,50	4,34	33,40	1,40	0,82	0,56	0,34	-	-	-
1.9.1998	55,22	30,02	6,37	5,40	41,37	1,73	1,51	0,69	0,42	-	-	-
1.1.2003	58,08	31,59	6,71	5,68	43,52	1,82	1,59	0,73	0,44	-	-	-
1.7.2005	58,08	31,59	6,71	5,68	43,52	1,82	-	0,73	0,44	-	-	-
1.1.2007	58,08	31,59	6,71	5,68	43,52	1,82	-	0,73	0,22	-	-	-
1.1.2008	62,02	36,05	8,35	6,42	49,32	2,016	-	0,87	0,25	-	-	-
1.1.2011	62,02	36,05	15,7	18,51	126,91	8,94	1,9	1,69	0,69	-	-	-
Energy content tax ⁸⁾												
1.1.2011	50,36	-	7,70	8,79	54,54	3,00	-	-	-	-	-	-
Carbon dioxide tax ⁹⁾												
1.1.2011	11,66	-	8,00	9,72	72,37	5,94	-	-	-	-	-	-
Energy tax ⁷⁾												
1.1.2011	-	-	-	-	-	-	1,9	1,69	0,69	-	-	-
Strategic stockpile fees												
1.7.1984	0,72	0,39	0,39	0,32	1,48	-	-	-	-	-	-	-
1.1.1997	0,68	0,35	0,35	0,28	1,18	0,084	-	0,013	0,013	-	-	-
Oil pollution fees ⁶⁾												
1.1.1990	0,28	0,031	0,031	0,037	-	-	-	-	-	-	-	-
1.1.2005	0,038	0,042	0,042	0,050	-	-	-	-	-	-	-	-
1.1.2010	0,113	0,126	0,126	0,150	-	-	-	-	-	-	-	-

1) Fuels in electricity production tax-exempt since 1 January 1997

2) Reformulated, since 1 January 1993, also sulphur-free since 1 September 2004

3) Sulphur-free, sulphur content < 50 ppm since 1 July 1993, sulphur content < 10 ppm since 1 September 2004

4) Tax class I: others

5) Tax class II: industry and professional greenhouses

6) Fee for imported oil and oil products: 1,50 €/t

7) Energy tax included in excise taxes

8) Energy content tax included in excise taxes

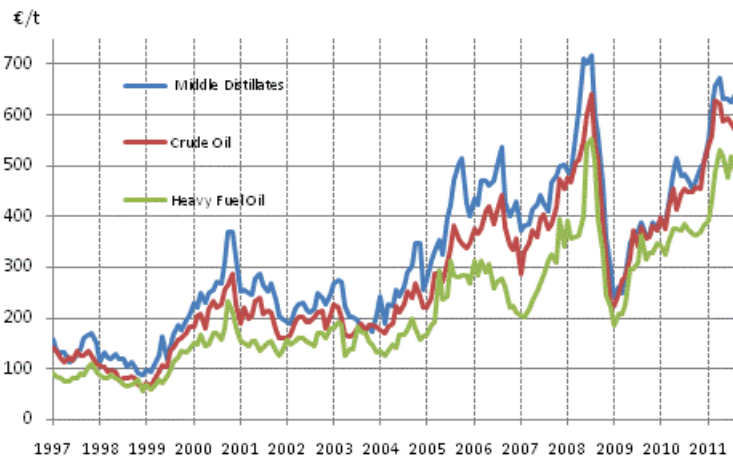
9) Carbon dioxide tax included in excise taxes

10) Excise taxes contain energy content tax,, carbon dioxide tax, and energy tax

11) Excise taxes for hard coal is in the heat production. In CHP use excise tax is lower.

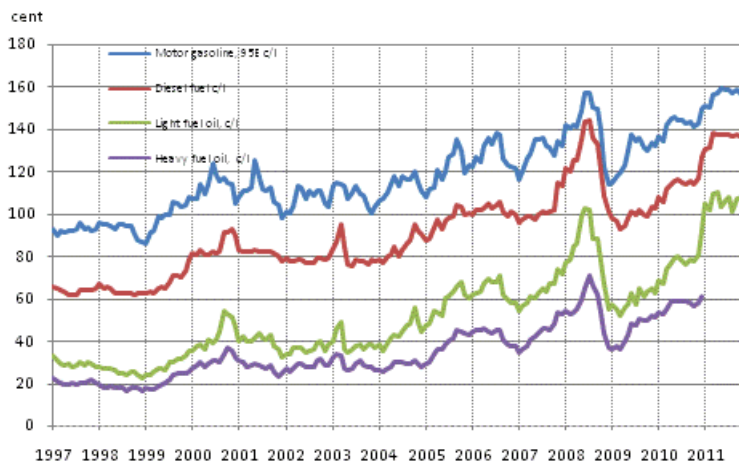
Appendix figures

Appendix figure 1. Import prices of oil



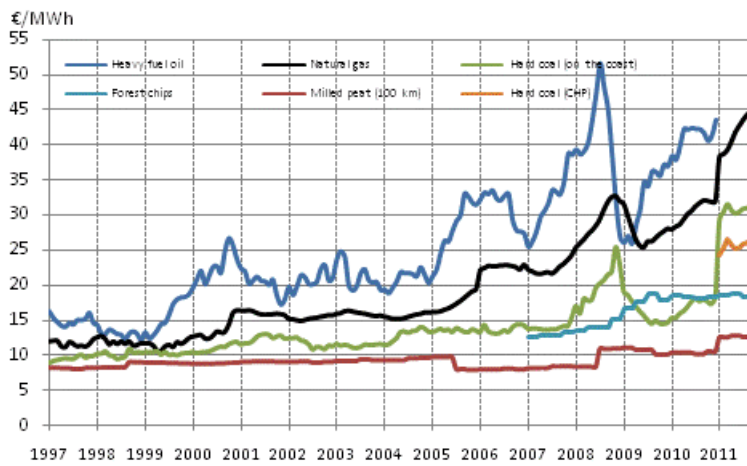
Source: National Board of Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



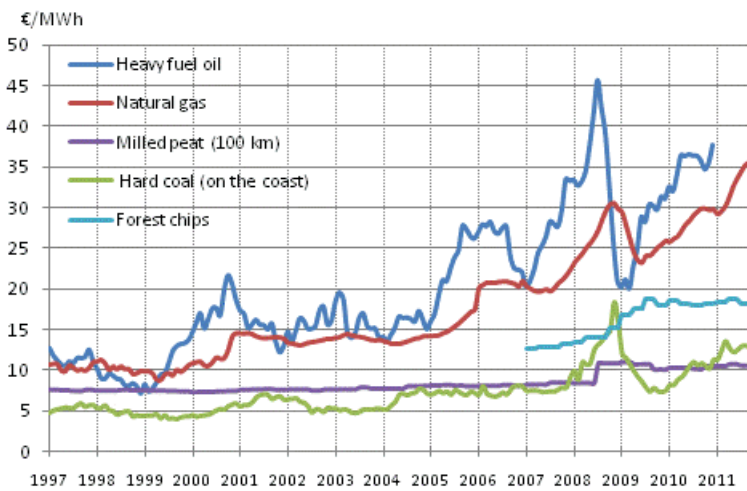
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel Prices in Heat Production



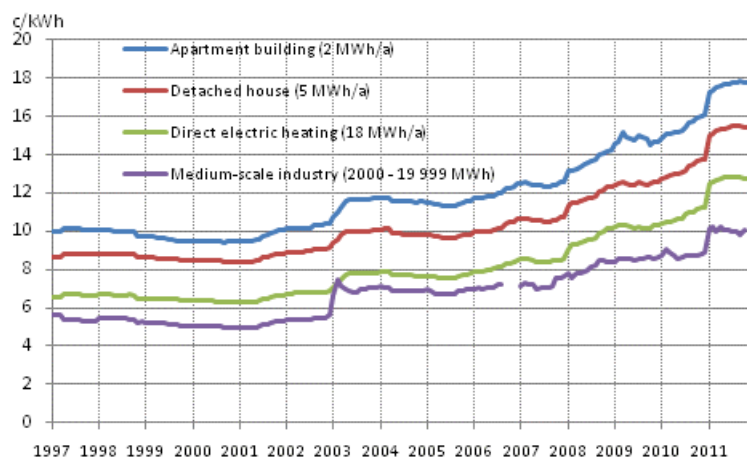
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



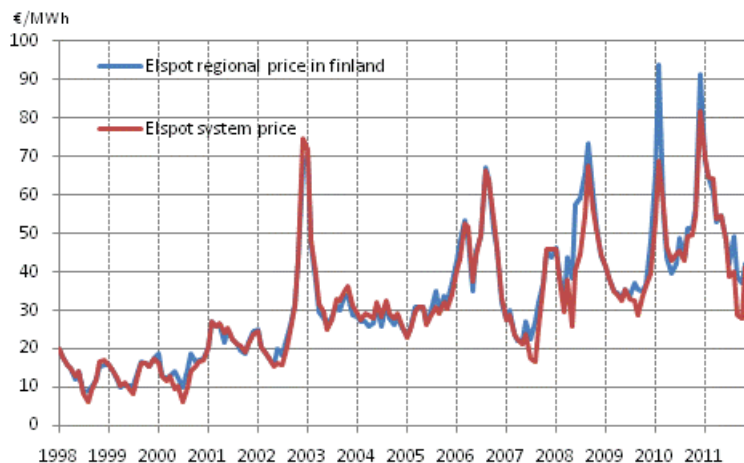
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 5. Price of electricity by type of consumer, c/kWh



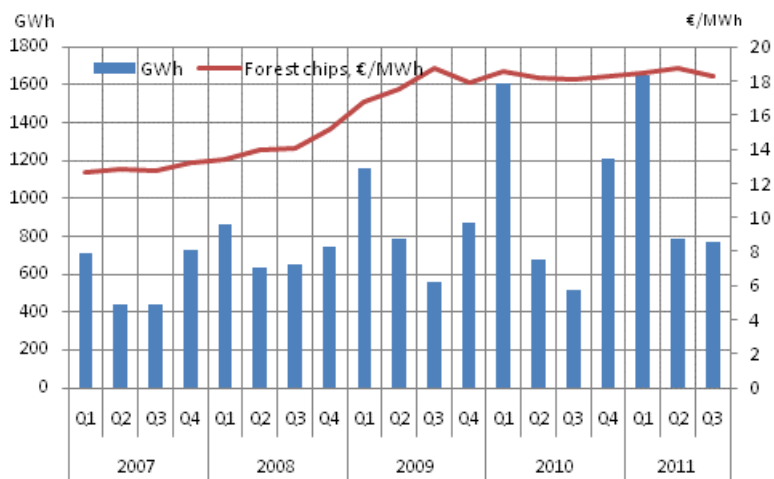
Source: Energy Market Authority

Appendix figure 6. Average monthly spotprices at the Nord Pool Spot power exchange



Source: Nord Pool Spot

Appendix figure 7. Price of forest chips



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Source: Statistics Finland, Energy prices