

# Energy prices

2011, 4th quarter

## Prices of energy continued to rise

According to Statistics Finland, prices of energy used in transport and heating increased in the last quarter of 2011. The 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 December 2011

Energy source	<sup>1)</sup> Price €/MWh	Annual change-%
<sup>2)</sup> Hard coal (VAT 0%)	31.97	73.4
Natural gas (VAT 0%)	44.64	39.9
Forest chips (VAT 0%)	18.52	1.3
Milled peat (VAT 0%)	12.83	21.5

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 December 2011

Energy source	<sup>1)</sup> Price €/MWh	Annual change-%
Light fuel (VAT 23%)	109.1	18.2
Household energy, K2 (VAT 23%)	154.2	11.8
Wood pellet (VAT 23%)	54.7	4.1
District heat, terraced house / low-rise block of flats (VAT 23%)	68.6	6.8

1) The price of wood pellet from November 2011 and the price of district heat from January 2012

The average price of motor gasoline for the whole year went up by nine per cent, that of diesel oil by 20 per cent and that of light fuel oil by nearly 38 per cent in 2011 from the previous year. The consumer price of electricity rose by around 14 to 19 per cent, on average, depending on the tariff. The system price of the Nordic electricity exchange and the area price for Finland were over ten per cent lower in 2011 than one year earlier. Improved water reserves in Norway and Sweden also lowered the price of electricity. Finland's water reserves were lower than average throughout the year.

The price of milled peat used in heat production was 22 per cent higher in the fourth 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 four per cent in the last quarter. 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 1.3 per cent from one year before. The consumer price of district heat was in January four to eight per cent higher, on average, than one year previously.

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# Appendix tables

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

Date	Fuels <sup>1)</sup>							Electricity				
								Consumption		Production		
	Motor-gasoline, unleaded <sup>2)</sup>	Diesel fuel <sup>3)</sup>	Light fuel oil <sup>12)</sup>	Heavy fuel oil	<sup>11)</sup> Hard coal	Natural gas	Peat	Electricity, I <sup>4)</sup>	Electricity, II <sup>5)</sup>	Nuclear power	Hydro power	Imports
	c/l		c/kg	€/t	c/nm <sup>3</sup>	€/MWh	c/kWh					
<b>Excise taxes <sup>10)</sup></b>												
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	-	-	-
1.1.2012	64,36	46,60	15,7	18,51	126,91	8,940	1,9	1,69	0,69	-	-	-
<b>Energy content tax <sup>8)</sup></b>												
1.1.2011	50,36	-	7,70	8,79	54,54	3,00	-	-	-	-	-	-
1.1.2012	50,36	30,70	7,70	8,79	54,54	3,00	-	-	-	-	-	-
<b>Carbon dioxide tax <sup>9)</sup></b>												
1.1.2011	11,66	-	8,00	9,72	72,37	5,94	-	-	-	-	-	-
1.1.2012	14,00	15,90	8,00	9,72	72,37	5,94	-	-	-	-	-	-
<b>Energy tax <sup>7)</sup></b>												
1.1.2011	-	-	-	-	-	-	1,9	1,69	0,69	-	-	-
<b>Strategic stockpile fees</b>												
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	-	-	-
<b>Oil pollution fees <sup>6)</sup></b>												
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. Fossil fuel

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

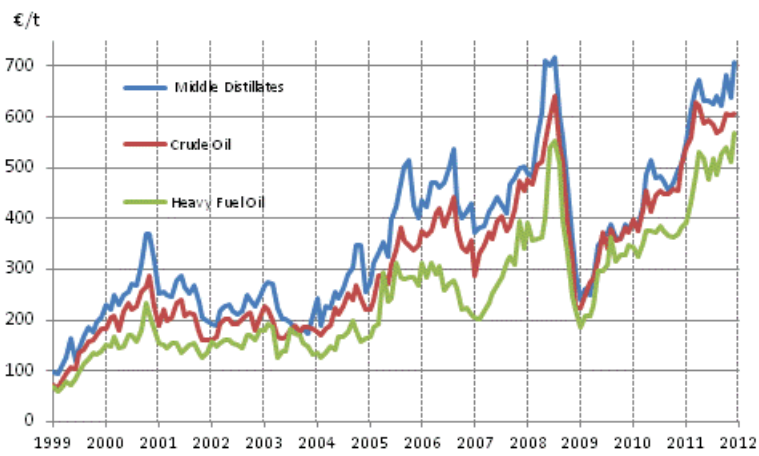
4) Tax class I: others

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.
- 12) Fossil fuel.

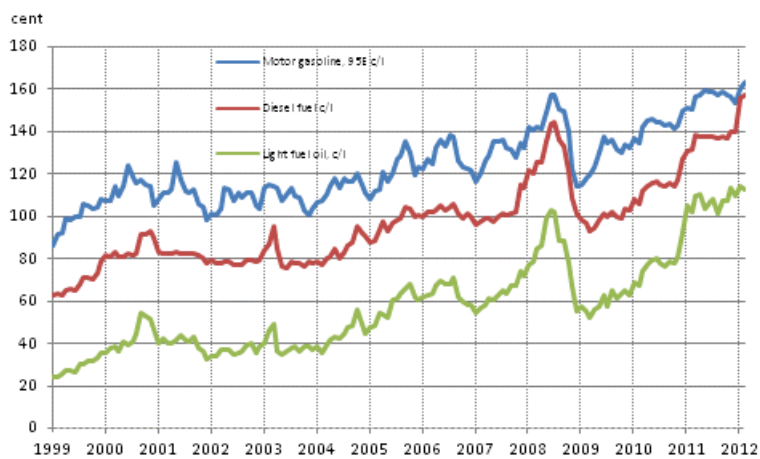
## Appendix figures

Appendix figure 1. Import prices of oil



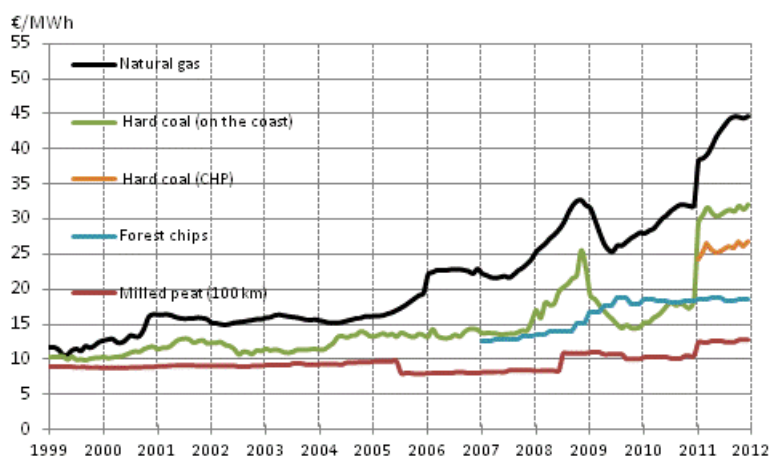
Source: National Board of Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



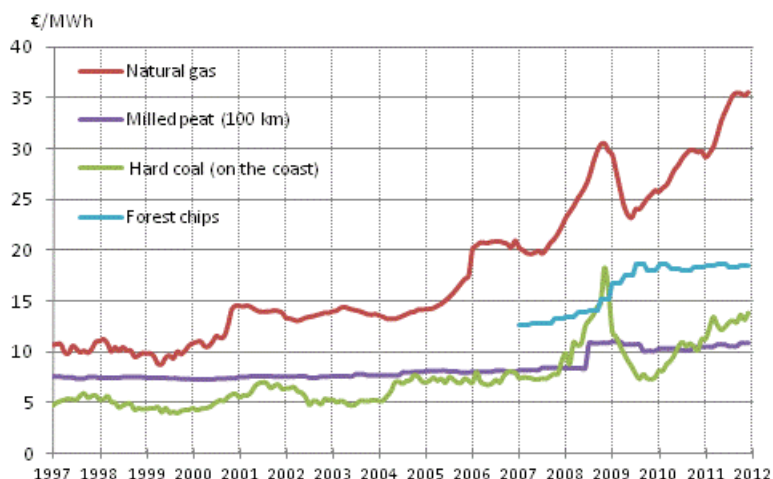
Source: Finnish Petroleum Federation

### Appendix figure 3. Fuel Prices in Heat Production



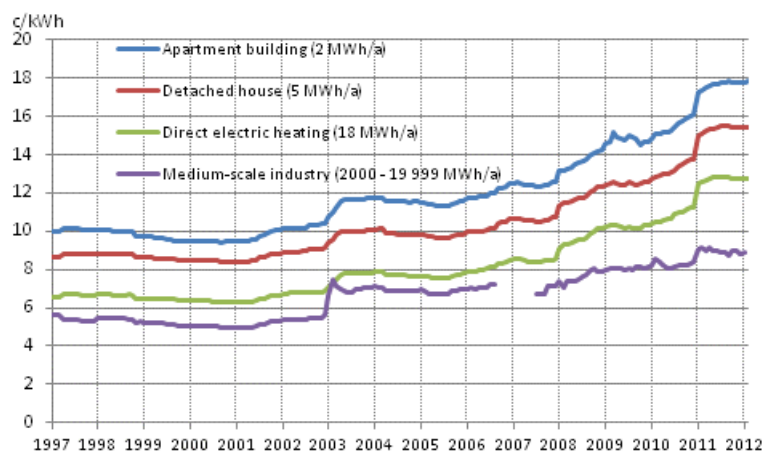
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

### Appendix figure 4. Fuel prices in electricity production



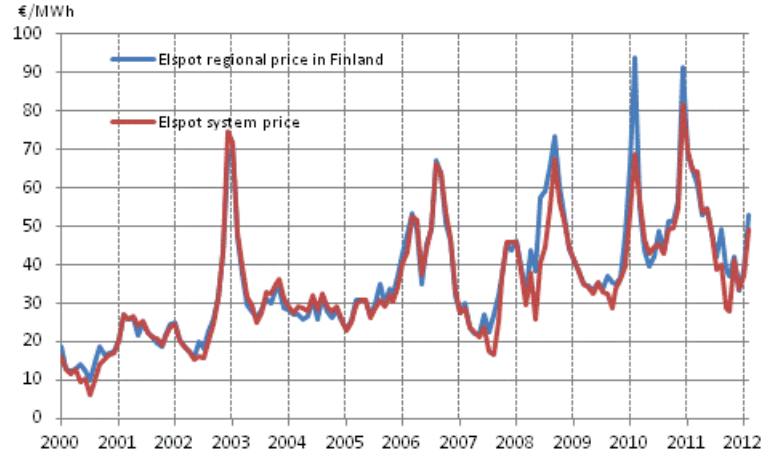
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

### 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



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Source: Statistics Finland, Energy prices