

Energy prices

2012, 3rd quarter

The prices of electricity continued falling in the third quarter

Revised 21.12.2012: The prices of milled peat and sod peat including tax in heat production have been corrected. Also the price of household electricity has been corrected. The corrections have been indicated in red.

The consumer prices of electricity continued falling in the third quarter compared to one year earlier. This was influenced by increased water supply as a result of the rainy summer. The prices of electricity for enterprise and corporate clients started rising in September. The prices of peat products increased due to a poor peat production season. The price of district heat also rose for all consumer groups, as did prices of transport fuels. The data are based on energy price data released by Statistics Finland.

Energy prices in heat production in September 2012

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	30.06	-2.9
Natural gas (VAT 0%)	46.99	5.4
Forest chips (VAT 0%)	19.30	5.6
Milled peat (VAT 0%)	14.18	13.2

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

2) The price is preliminary.

Consumer prices of heating energy in September 2012

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 23%)	116.9	9.5
Household electricity , K2 (VAT 23%) ²⁾	147.8	-4.8
Wood pellet (VAT 23%)	54.6	-5.1
District heat, terraced house / low-rise block of flats (VAT 23%)	70.14	5.6

1) The price of district heat is from July 2012

2) The text corrected 21.12.2012 (was energy) Correction has been indicated in red.

The consumer prices of electricity continued falling just as they did in the previous quarter. However, in September the prices of electricity for enterprise and corporate clients with low or medium-sized electricity

consumption increased at most by a couple of per cent. The system price of the Nordic electricity exchange decreased by 10 to 60 per cent during the quarter. The area price for Finland followed the changes in the system price, until it rose by some six per cent in September compared to the year before. In the first nine months of 2012, electricity consumption decreased by 1.3 per cent in Finland.

The consumer price of district heat was, on the average, about three to six per cent higher in July than one year previously. The price excluding excise duties of milled peat used in heat production was nine per cent higher in the third quarter of the year than one year earlier. The price of sod peat including excise duties in the place of use was also higher than in the year before. The increase in prices for peat products was partially due to the low peat production caused by the rainy summer. The price of forest chippings rose by some four per cent from one year before. The price of coal used in separate heat production fell while the price of natural gas rose compared to the previous year.

Consumer prices of liquid fuels increased in the third quarter compare to the year before. Among transport fuels the price of motor gasoline was about seven per cent higher, on the average, and that of diesel oil some 12 per cent higher in the thrid quarter than twelve months previously.

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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 ¹²⁾	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	-	-	-
1.1.2012	64,36	46,60	15,7	18,51	126,91	8,940	1,9	1,69	0,69	-	-	-
Energy content tax ⁸⁾												
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	-	-	-	-	-	-
Carbon dioxide tax ⁹⁾												
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	-	-	-	-	-	-
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. Fossil fuel

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

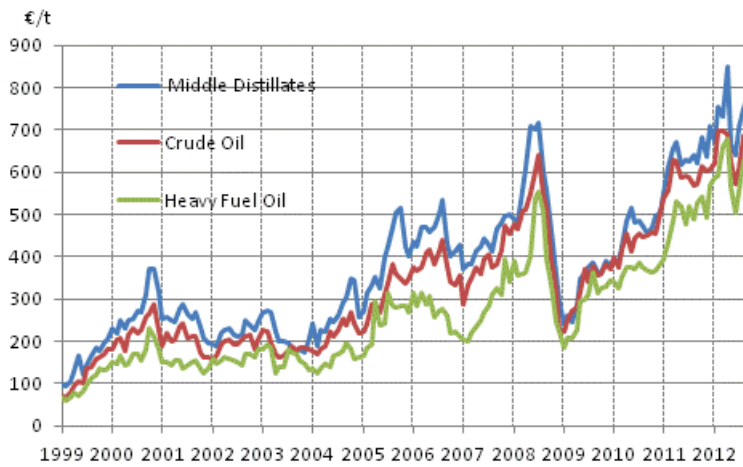
4) Tax class I: others

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.

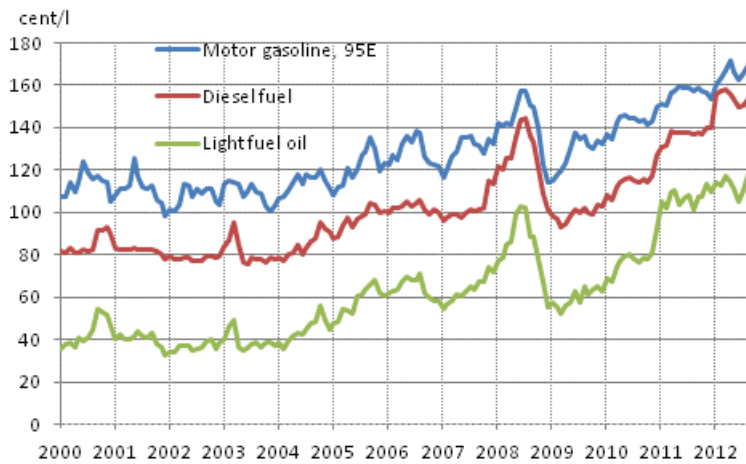
Appendix figures

Appendix figure 1. Import prices of oil



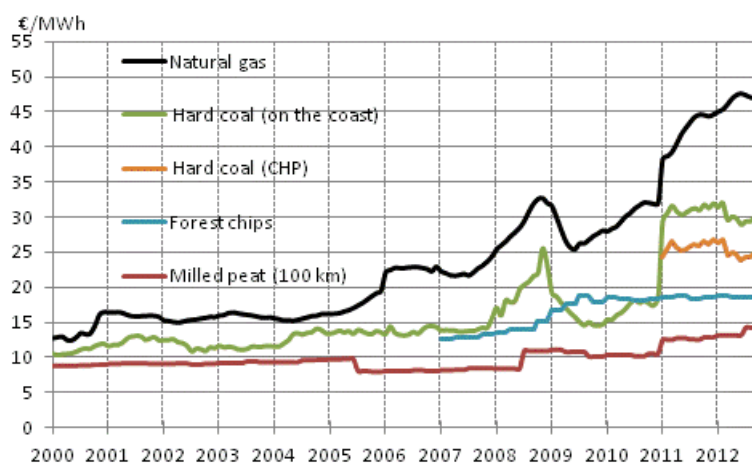
Source: National Board of Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



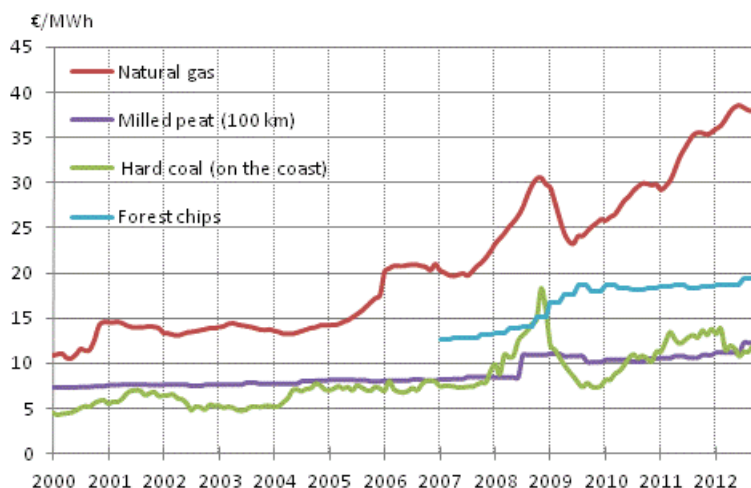
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel Prices in Heat Production



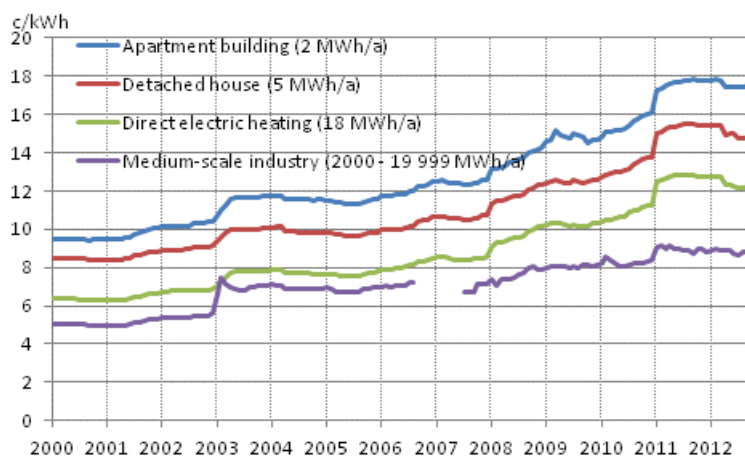
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



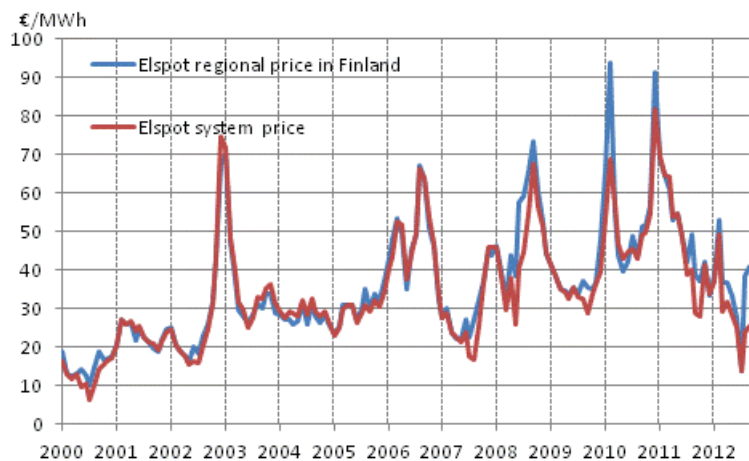
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

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