

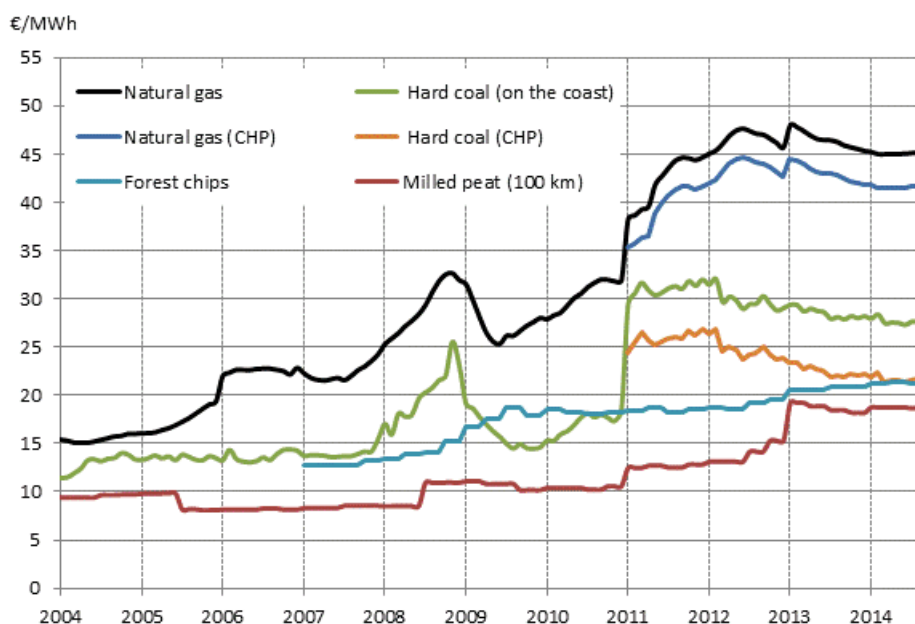
Energy prices

2014, 3rd quarter

Prices of fossil fuels and electricity are still falling

The prices of fossil fuels and electricity continued to fall in the third quarter of the year. According to Statistics Finland's data, the prices of domestic fuels in turn rose slightly compared with the corresponding period of the previous year.

Fuel Prices in Heat Production



Nordic water reserves were slightly below the average level in the third quarter. The system price of the Nordic electricity exchange derived from the sell and buy bids on the exchange was approximately 11 per cent lower than one year earlier. Due to electricity transmission restrictions, the Finnish area price remained 10 to 30 per cent higher than the system price but was still, on average, 11 per cent lower than last year. The prices for small users of electricity decreased by around one per cent. The prices for enterprise and corporate clients fell by around three per cent for the smallest consumers and by nearly six per cent for the biggest consumers.

The price of natural gas used in heat production fell by nearly three per cent and the price of coal by around one per cent, while the prices of milled peat and forest chippings rose by good one per cent from one year ago. The price of wood pellets used by consumers increased by around ten per cent.

The prices of motor gasoline and diesel oil started to fall by two to three per cent at the end of the third quarter. The price of light fuel oil went down by nearly seven per cent compared with the corresponding period of one year ago. The decrease in the prices of liquid fuels was also due to the fallen world market prices of crude oil, which has also pushed down the price of crude oil imported to Finland.

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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 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	0,40	-	-	-
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	15,70	18,51	126,91	8,94	1,90	1,69	0,69	-	-	-
1.1.2012	64,36	46,60	15,70	18,51	126,91	8,940	1,90	1,69	0,69	-	-	-
1.1.2013	64,36	46,60	15,99	18,93	131,53	11,38	4,90	1,69	0,69	-	-	-
1.1.2014	66,61	49,31	15,99	18,93	131,53	11,38	4,90	1,89	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	-	-	-	-	-	-
1.1.2013	50,36	30,70	6,65	7,59	47,10	4,45	-	-	-	-	-	-
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	-	-	-	-	-	-
1.1.2013	14,00	15,90	9,34	11,34	84,43	6,93	-	-	-	-	-	-
1.1.2014	16,25	18,61	9,34	11,34	84,43	6,93	-	-	-	-	-	-
Energy tax ⁷⁾												
1.1.2011	-	-	-	-	-	-	1,90	1,69	0,69	-	-	-
1.1.2013	-	-	-	-	-	-	4,90	1,69	0,69	-	-	-
1.1.2014	-	-	-	-	-	-	4,90	1,89	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⁾												

Date	Fuels ¹⁾							Electricity				
	Motor-gasoline, unleaded ²⁾	Diesel fuel ³⁾	Light fuel oil ¹²⁾	Heavy fuel oil	¹¹⁾ Hard coal	Natural gas	Peat	Consumption		Production		
								Electricity, I ⁴⁾	Electricity, II ⁵⁾	Nuclear power	Hydro power	Imports
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.Sulfur free

Appendix table 2. Energy prices in heat production in September 2014

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	27.75	-0.2
Natural gas (VAT 0%)	44.80	-2.3
Forest chips (VAT 0%)	21.19	1.5
Milled peat (VAT 0%)	18.70	1.0

1) Inclusive of excise duties.

2) The price is preliminary.

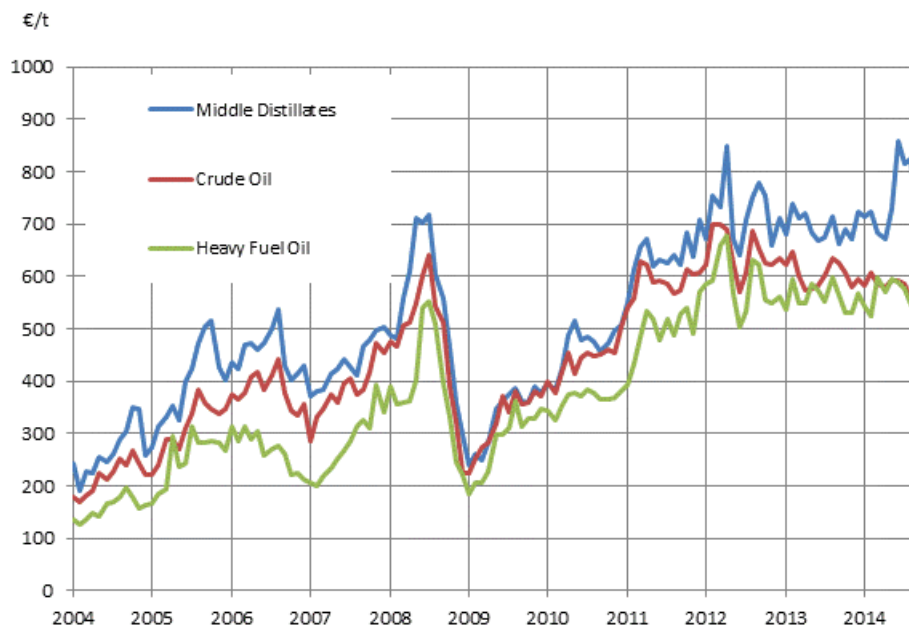
Appendix table 3. Prices of heating energy in Juni 2014

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 24%)	104.4	-8.2
Household electricity, K2 (VAT 24%)	115.3	-1.4
Wood pellet (VAT 24%)	61	9,7
District heat, terraced house / low-rise block of flats (VAT 24%)	76.33	2.1

1) The price of wood pellet is from August and district heat July 2014

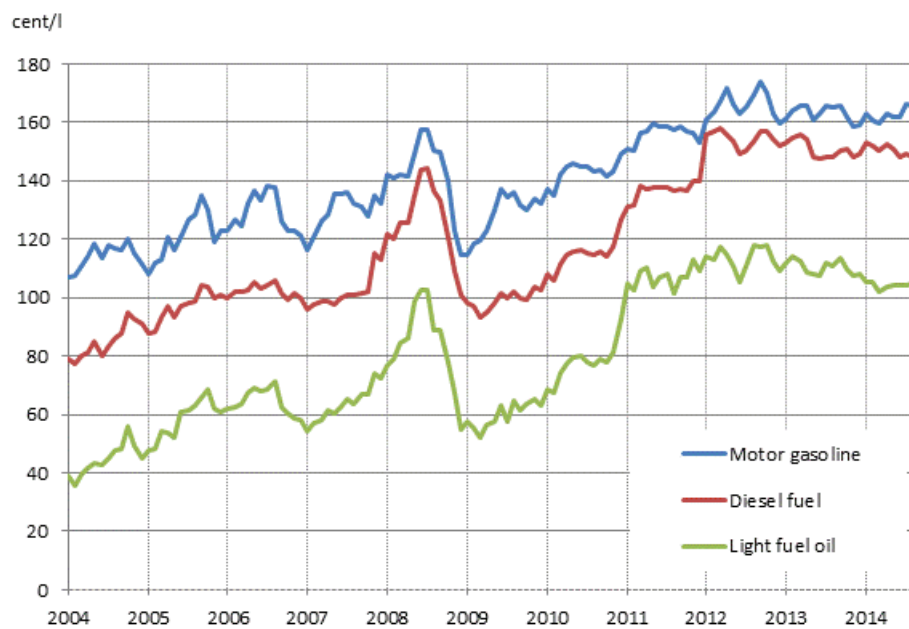
Appendix figures

Appendix figure 1. Import prices of oil



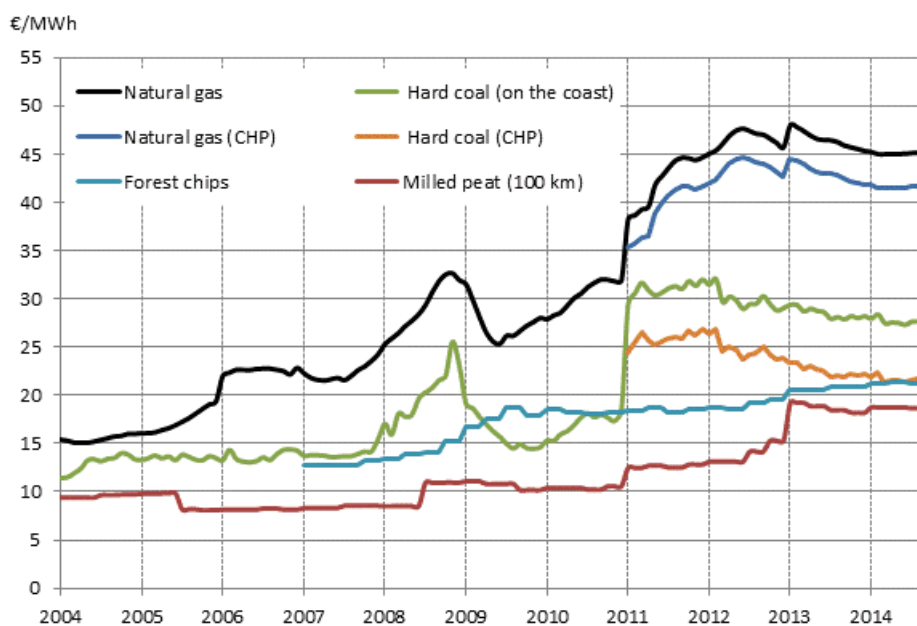
Source: Finnish Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



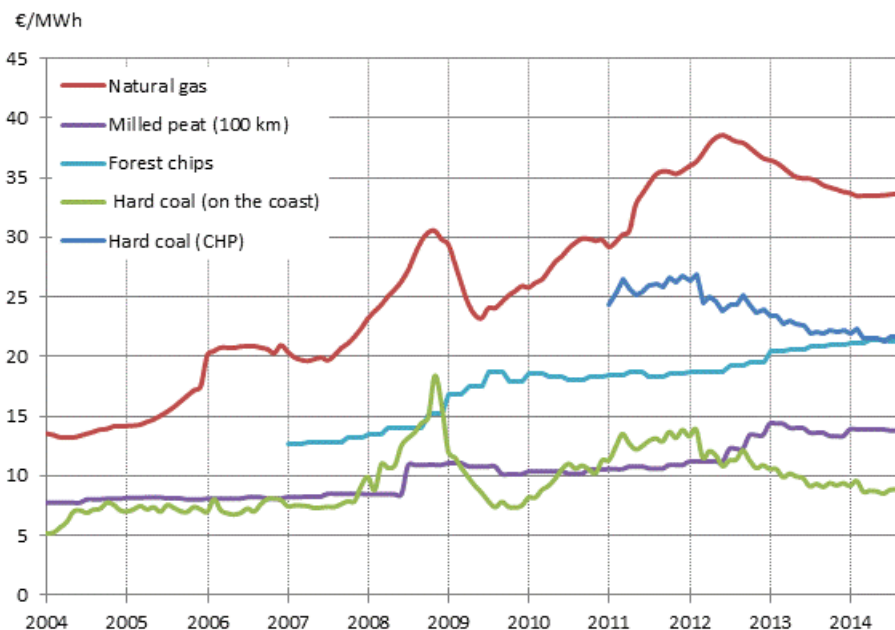
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel prices in heat production



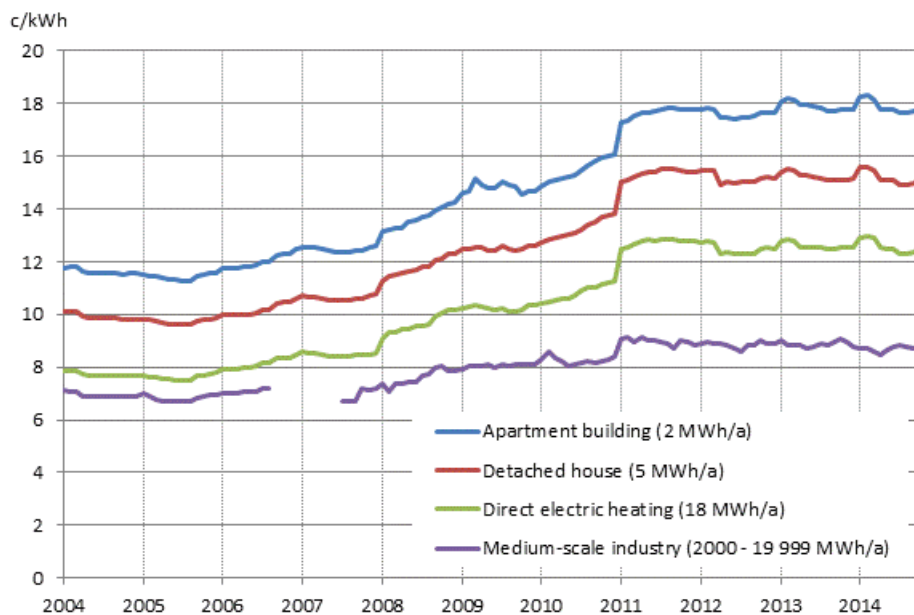
Sources: Finnish Customs/Foreign Trade Statistics, Energy Authority/Gasum Oy, The Bioenergy Association of Finland/Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



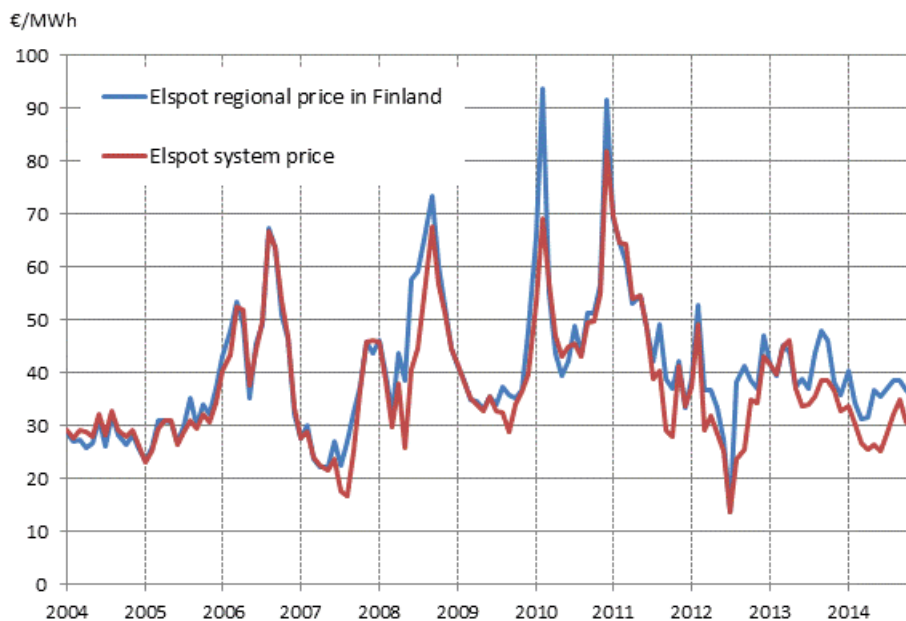
Sources: Finnish Customs/Foreign Trade Statistics, Energy Authority/Gasum Oy, The Bioenergy Association of Finland/ Association of Finnish Peat Industries, Finnish Petroleum Federation

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



Source: Energy Authority, Statistics Finland

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