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Inflation -0.1 per cent in May

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was -0.1 per cent in May. In April it stood at -0.4 per cent. The fall of consumer prices slowed down primarily on account of higher prices of liquid fuels.

Consumer prices were brought down most by lower prices of alcoholic beverages, by 0.8 percentage points, and by cuts in interest rates, by 0.4 percentage points. Lower telephone call charges curbed inflation by 0.3 percentage points and fallen prices of air travel by 0.2 percentage points. Consumer prices were put up most year-on-year by higher prices of liquid fuels, increased charges for cultural and leisure services and risen prices of dwellings.

From April to May, consumer prices went up by 0.1 per cent, which was mainly due to higher prices of liquid fuels.

Inflation indicators in Finland, May 2004

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.2	-0.1%	0.1%
Cost of Living Index (1951:10=100)	1,578		
Harmonised Index of Consumer Prices (1996=100)	113.6	-0.1%	0.2%

Each mid-month, Statistics Finland interviewers collect around 50,000 prices on 492 commodities from approximately 3,000 outlets for the Consumer Price Index. In addition, some 1,000 items of price data are gathered by centralised collection.

According to preliminary data, inflation in EMU countries 2.5 per cent in May

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 2.5 per cent in May. In April it was 2.0 per cent. The corresponding figure for Finland in May was -0.1 per cent.

Eurostat's estimate on inflation in the EMU area is based on preliminary data published by certain member states and on the price development of energy. Eurostat will publish detailed data on the Harmonised Indices of Consumer Prices for May on 16 June.

Source: Consumer Price Index 2004, May. Statistics Finland