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Import prices rose by 5.7 per cent in the year

According to Statistics Finland, import prices went up by 5.7 per cent from this year's August to last year's August. The rise was particularly due to higher prices of crude oil, processed metals, metal ores and chemicals and chemical products. Prices of metal ores rose most, by 45.2 per cent.

The basic price index for domestic supply, that is, prices exclusive of tax of goods used in Finland, rose by 2.5 per cent in the year. The rise was particularly accelerated by higher prices of processed metals, metal products, energy minerals and construction. The rise of the overall index was curbed by lower prices of electronic and electrical products.

Import prices up by 1.1 per cent from July to August

According to Statistics Finland, import prices rose by 1.1 per cent from July to August. The rise was mainly due to higher prices of crude oil and chemicals and chemical products. The rise of the index was held back by lower prices of ores and minerals.

The wholesale price index went up by 0.6 per cent from July to August. This was particularly attributable to the 3.4 per cent increase in prices of energy products.

Month-on-month and year-on-year changes of Producer Price Indices in August 2004

Indices (2000=100)	Point figure	Change, %	
	8/2004	7/2004 - 8/2004	8/2004 - 8/2004
Producer price index for manufactured products, total	93.2	0.1	1.0
Export price index	87.3	0.0	1.7
Import price index	99.0	1.1	5.7
Basic price index for domestic supply	100.7	0.6	2.5
Wholesale price index	98.9	0.6	1.8

Producer price indices measure the development of commodity prices from enterprises' viewpoint. The basic price index for domestic supply measures the development of prices exclusive of tax of goods used in Finland as they enter the market. The wholesale price index describes the change in the purchase prices of goods used in Finland inclusive of tax. Both these indices contain domestic and imported goods.

Source: Producer Price Indices 2004, August. Statistics Finland