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Inflation -0.4 per cent in April

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was -0.4 per cent in April. In March it was -0.5 per cent. The difference was mostly due to higher prices of petrol from the year before.

Consumer prices were brought down most by reduced alcohol tax, by 0.8 percentage points, and by cuts in interest rates, by 0.4 percentage points. Fallen prices of used cars from the year before curbed inflation by 0.2 percentage points, as did lower telephone call charges. The impact of fallen prices of air travel was 0.1 percentage points. Consumer prices were put up most year-on-year by increased charges for cultural and leisure services, as well as by higher operating costs of motor vehicles and risen prices of dwellings.

From March to April, consumer prices remained unchanged, on average, although prices of air travel rose seasonally. On the other hand, prices of call charges fell, for example.

Inflation indicators in Finland, April 2004

| | Point figure | Change on one year | Change on one month |
|--|--------------|--------------------|---------------------|
| Consumer Price Index (2000=100) | 105.1 | -0.4% | 0.0% |
| Cost of Living Index (1951:10=100) | 1,576 | | |
| Harmonised Index of Consumer Prices (1996=100) | 113.4 | -0.4% | 0.0% |

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 2.0 per cent in April

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 2.0 per cent in April. In March it stood at 1.7 per cent. The corresponding figure for Finland in April was -0.4 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 April on 18 May.

Source: Consumer Price Index 2004, April. Statistics Finland