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## Producer prices for manufactured products rose by 1.2 per cent in the year

According to Statistics Finland, producer prices for manufactured products increased by 1.2 per cent from May 2003 to May 2004. The rise was mainly attributable to higher prices of oil products, electricity and non-ferrous metals. The fall of the overall index was curbed by lower prices of electronic and electrical equipment, and paper, paperboard and paper products.

Export prices rose by 1.8 per cent in the year. The rise was particularly due to higher prices of oil products and non-ferrous metals.

## Import prices rose by 1.0 per cent from April to May

According to Statistics Finland, import prices rose by 1.0 per cent from April to May. The rise was chiefly caused by higher price of crude oil. The rise of the index was checked by lower prices of copper and nickel.

Export prices went up by 0.6 per cent from April to May. This was primarily due to higher prices of oil products and sawn timber and wood products. The rise of the index was held back by higher prices of non-ferrous metals and paper and paperboard products.

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

Indices (2000=100)	Point figure	Change, %	
	5/2004	4/2004 - 5/2004	5/2003 - 5/2004
Producer price index for manufactured products, total	93.4	0.5	1.2
Export price index	87.6	0.6	1.8
Import price index	96.9	1.0	4.9
Basic price index for domestic supply	99.8	0.6	2.3
Wholesale price index	98.2	0.6	1.6

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, May. Statistics Finland*