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Export prices fell by 3.8 per cent in the year

According to Statistics Finland, producer prices went down by 3.8 per cent from October 2002 to this year's October, primarily because of fallen prices of electronic and electrical goods, and pulp, paper and paper products. The fall of the index was curbed by risen prices of electric motors and transformers, other metals, and instruments and appliances for measuring, checking, testing and navigation.

Producer prices for manufactured products fell by 2.0 per cent year-on-year, in particular due to lower prices of electronic and electrical goods, pulp, paper and paper products, and oil products. The prices of investment goods went down by 4.2 per cent from October 2002.

Import prices rose by 0.5 per cent in October

Import prices went up by 0.5 per cent from September to October. The rise was mainly caused by higher prices of crude oil and other metal ores. In October, the prices of energy products increased by 0.6 per cent and those of raw materials and output commodities by 0.7 per cent. The rise of the index was especially held back by lower prices of electronic and electrical products.

Export prices rose by 0.1 per cent from September to October, mostly due to increased prices of energy products and raw materials. The prices of investment goods fell by 0.2 per cent, those of durable goods by 0.1 and the prices of other non-durable goods by 0.1 per cent.

Month-on-month and year-on-year changes of Producer Price Indices in October 2003

Indices (2000=100)	Point figure	Change, %	Change, %
	10/2003	9/2003 - 10/2003	10/2002 - 10/2003
Producer price index for manufactured products, total	92.2	0.2	-2.0
Export price index	85.9	0.1	-3.8
Import price index	93.5	0.5	-1.3
Basic price index for domestic supply	98.1	0.2	-0.6
Wholesale price index	97.0	0.3	-0.9

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 2003, October. Statistics Finland