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## Producer prices for manufactured products fell by 1.6 per cent in the year

According to Statistics Finland, producer prices for manufactured products went down by 1.6 per cent from November 2002 to November 2003. The fall of the overall index was predominantly caused by lower prices of electronic and electrical equipment, and pulp, paper and paper products, and sawn timber and wood products. The fall of the index was curbed by higher price of electricity.

Export prices fell by 3.3 per cent from last year's November. Prices of electronic and electrical products went down by 6.4 per cent, those of paper and paperboard products by 12.6 per cent and prices of sawn timber and wood products by 4.7 per cent. The fall of prices was particularly restrained by the 8.2 per cent increase in prices of non-ferrous metals.

## Export prices fell by 0.1 per cent in November

Export prices declined by 0.1 per cent from October to November. The fall was particularly due to lower prices of electrical motors and transformers and sawn and planed wood. The fall was checked by higher prices of basic metals.

Import prices of energy products fell by 1.6 per cent from October to November. Correspondingly, import prices of raw materials and output commodities rose by 0.4 per cent and import prices of consumer durables by 0.3 per cent.

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

Indices (2000=100)	Point figure	Change, %	
	11/2003	10/2002 -11/2003	11/2002 -11/2003
Producer price index for manufactured products, total	92.5	0.2	-1.6
Export price index	85.9	-0.1	-3.3
Import price index	93.4	0	-0.1
Basic price index for domestic supply	98.3	0.2	-0.2
Wholesale price index	97.2	0.2	-0.3

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, November. Statistics Finland*