

Not to be released before 14 July 2003

(8.00 am Finnish time)

2003:147

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Inflation 0.8 per cent in June

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was 0.8 per cent in June. In May, inflation stood at 0.7 per cent.

Consumer prices were put up by most, or good 0.2 percentage points, year-on-year by increased price of electricity. The impact of higher hotel and restaurant prices was just under 0.2 per cent, as also was that of increased costs of recreation and culture. The effects of risen health care costs and rent increases were also of almost similar magnitude. Reduced interest rates curbed inflation by 0.5 percentage points, and lower prices of motor vehicles by just short of 0.2 percentage points.

From May to June, consumer prices fell by 0.1 per cent, above all due to the commencement of clothing sales.

Inflation indicators in Finland, June 2003

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.2	0.8%	-0.1%
Cost of Living Index (1951:10=100)	1,578		
Harmonised Index of Consumer Prices (1996=100)	113.6	1.2%	-0.1%

Each mid-month, Statistics Finland interviewers collect around 50,000 prices on 492 commodities from approximately 3,500 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 June

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 June. In May, it stood at 1.9 per cent. The corresponding figure for Finland in June was 1.2 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 June on 16 July.

Source: Consumer Price Index 2003, June. Statistics Finland