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## Inflation 0.5 per cent in November

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, was 0.5 per cent in November. In October it was 0.3 per cent. The acceleration of inflation was primarily due to higher prices of call charges, food and light fuel oil from the year before.

Higher prices of food put consumer prices up by most in the year, by 0.3 percentage points. The impact of risen price of electricity on inflation was 0.2 percentage points and that of increased restaurant prices was almost equal to that. Rent increases and higher prices of dwellings and health care also pushed consumer prices up from the year before. The fall in interest rates still curbed inflation by most, by 0.6 percentage points. Reduced prices of cars decreased the year-on-year change in consumer prices by 0.3 percentage points and lower price of petrol by 0.2 percentage points.

From October to November, consumer prices fell by 0.1 per cent. The fall was chiefly due to lower prices of package tours and flights.

## Inflation indicators in Finland, November 2003

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.0	0.5%	-0.1%
Cost of Living Index (1951:10=100)	1,575		
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 2.2 per cent in November

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 2.2 per cent in November. In October it was 2.0 per cent. The corresponding figure for Finland in November 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 November on 17 December.

**Source: Consumer Price Index 2003, November. Statistics Finland**