

Energy prices

2011, 2nd quarter

Energy prices rose

According to Statistics Finland, prices of energy used in transport and heating went up in the second quarter of this year. The consumer price of light fuel oil rose particularly, as it was more expensive than ever before. The prices of domestic fuels went up less than the prices of imported fossil fuels.

Energy prices in heat production in June 2011

Energy source	¹⁾ Price €/MWh	Annual change-%
Hard coal (VAT 0%)	30.52	72.7
Natural gas (VAT 0%)	42.71	39.8
Forest chips (VAT 0%)	18.72	2.7
Milled peat (VAT 0%)	12.70	22.2

1) Inclusive of excise duties. The prices of forest chips and milled peat are from the second quarter.

Consumer prices of heating energy in June 2011

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 23%)	106.56	33.5
Household energy, K2 (VAT 23%)	154.0	17.9
Wood pellet (VAT 23%)	52.6	0.2
District heat, terraced house / low-rise block of flats (VAT 23%)	65.59	12.6

1) The price of wood pellet from August and the price of district heat from July

The prices of transport fuels went up in the second quarter. The price of motor gasoline was 9.4 per cent and diesel oil 18.5 per cent higher than in June one year earlier. The consumer price of light fuel oil was higher than ever before in the second quarter. The price of domestic electricity was up by around 20 per cent, while the rise in medium-sized industrial electricity was lower. In the second quarter, the prices of the Nordic Power Exchange fell lower than one year before, but the area price for Finland remained on a higher level than last year. Improved water reserves in Norway and Sweden lowered the price of electricity.

The price of milled peat used in heat production was 22 per cent higher in the second quarter of the year than in the corresponding period of 2010. Without the share of excise duty, the price of milled peat went up by 3.9 per cent in a year. The change in excise duties at the turn of the year had a considerable effect

on the rise in energy prices. The price of forest chips went up by 2.7 per cent. The price of coal used in separate heat production was over 70 per cent higher in June and that of natural gas nearly 40 per cent higher than one year previously. The price of consumer pellets was 0.2 per cent higher in August compared with the corresponding period of last year.

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Appendix tables

Appendix table 1. Energy taxes, precautionary stock fees and oil pollution fees

Date	Fuels ¹⁾							Electricity				
								Consumption		Production		
	Motor gasoline, unleaded ²⁾	Diesel fuel ³⁾	Light fuel oil	Heavy fuel oil	¹¹⁾ Hard coal	Natural gas	Peat	Electricity, I ⁴⁾	Electricity, II ⁵⁾	Nuclear power	Hydro power	Imports
	c/l		c/kg	€/t	c/nm ³	€/MWh	c/kWh					
Excise taxes ¹⁰⁾												
1.1.1990	21,53	16,82	0,34	0,34	2,69	0,17	0,34	-	-	-	-	-
1.1.1991	26,57	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.1.1992	28,26	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.8.1992	31,62	17,49	0,35	0,35	2,83	0,18	0,35	-	-	-	-	-
1.1.1993	39,52	19,17	1,41	1,12	5,61	0,35	0,70	0,25	0,25	0,10	-	0,10
1.7.1993	39,52	16,65	1,41	1,12	5,61	0,35	0,70	0,25	0,25	0,10	-	0,10
1.1.1994	40,05	17,29	2,05	1,98	11,30	1,09	0,35	-	-	0,35	0,03	0,22
1.1.1995	45,12	27,50	3,02	3,12	19,53	0,94	0,59	-	-	0,40	0,07	0,37
1.1.1996	51,85	27,50	3,02	3,12	19,53	0,94	0,59	-	-	0,40	0,07	0,37
1.1.1997	51,85	27,50	4,88	3,72	28,42	1,19	0,71	0,40	0,4	-	-	-
1.4.1997	51,85	27,50	4,88	3,72	28,42	1,19	0,71	0,56	0,24	-	-	-
1.1.1998	55,22	30,02	5,50	4,34	33,40	1,40	0,82	0,56	0,34	-	-	-
1.9.1998	55,22	30,02	6,37	5,40	41,37	1,73	1,51	0,69	0,42	-	-	-
1.1.2003	58,08	31,59	6,71	5,68	43,52	1,82	1,59	0,73	0,44	-	-	-
1.7.2005	58,08	31,59	6,71	5,68	43,52	1,82	-	0,73	0,44	-	-	-
1.1.2007	58,08	31,59	6,71	5,68	43,52	1,82	-	0,73	0,22	-	-	-
1.1.2008	62,02	36,05	8,35	6,42	49,32	2,016	-	0,87	0,25	-	-	-
1.1.2011	62,02	36,05	15,7	18,51	126,91	8,94	1,9	1,69	0,69	-	-	-
Energy content tax ⁸⁾												
1.1.2011	50,36	-	7,70	8,79	54,54	3,00	-	-	-	-	-	-
Carbon dioxide tax ⁹⁾												
1.1.2011	11,66	-	8,00	9,72	72,37	5,94	-	-	-	-	-	-
Energy tax ⁷⁾												
1.1.2011	-	-	-	-	-	-	1,9	1,69	0,69	-	-	-
Strategic stockpile fees												
1.7.1984	0,72	0,39	0,39	0,32	1,48	-	-	-	-	-	-	-
1.1.1997	0,68	0,35	0,35	0,28	1,18	0,084	-	0,013	0,013	-	-	-
Oil pollution fees ⁶⁾												
1.1.1990	0,28	0,031	0,031	0,037	-	-	-	-	-	-	-	-
1.1.2005	0,038	0,042	0,042	0,050	-	-	-	-	-	-	-	-
1.1.2010	0,113	0,126	0,126	0,150	-	-	-	-	-	-	-	-

1) Fuels in electricity production tax-exempt since 1 January 1997

2) Reformulated, since 1 January 1993, also sulphur-free since 1 September 2004

3) Sulphur-free, sulphur content < 50 ppm since 1 July 1993, sulphur content < 10 ppm since 1 September 2004

4) Tax class I: others

5) Tax class II: industry and professional greenhouses

6) Fee for imported oil and oil products: 1,50 €/t

7) Energy tax included in excise taxes

8) Energy content tax included in excise taxes

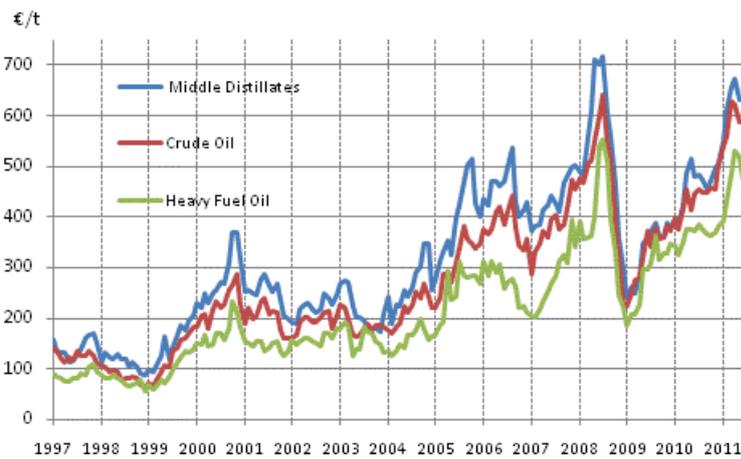
9) Carbon dioxide tax included in excise taxes

10) Excise taxes contain energy content tax,, carbon dioxide tax, and energy tax

11) Excise taxes for hard coal is in the heat production. In CHP use excise tax is lower.

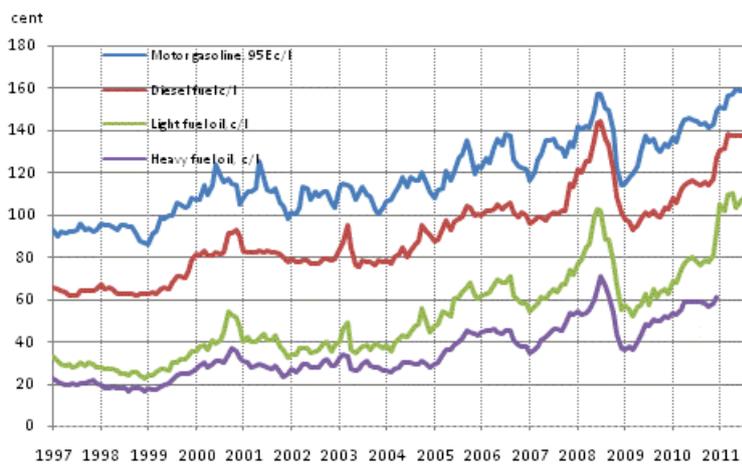
Appendix figures

Appendix figure 1. Import prices of oil



Source: National Board of Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



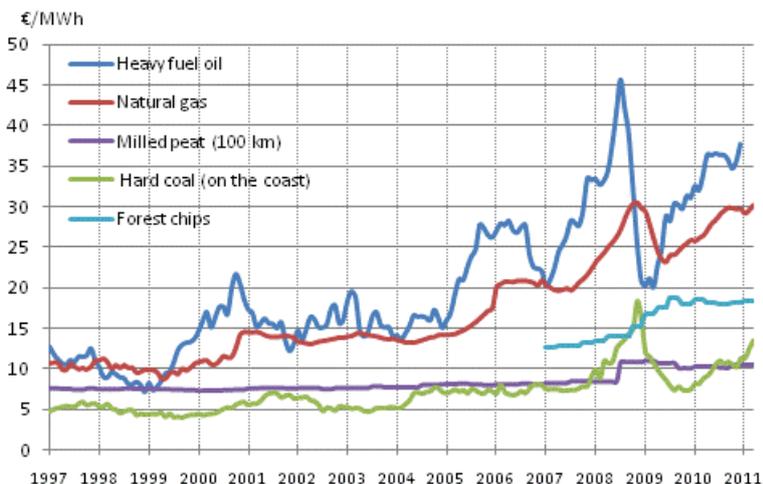
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel Prices in Heat Production



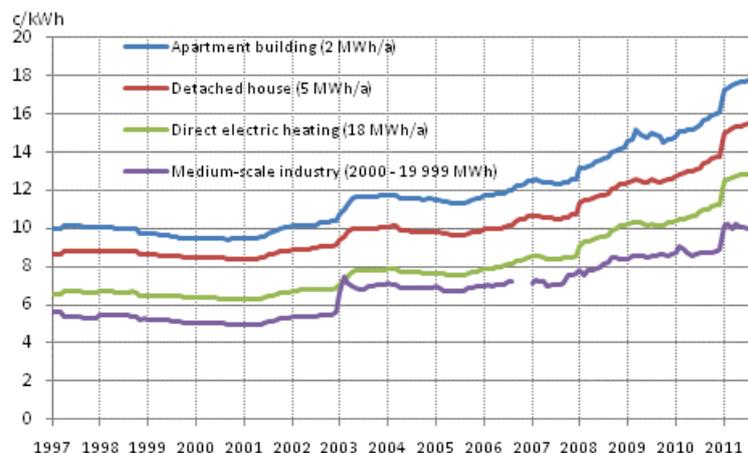
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



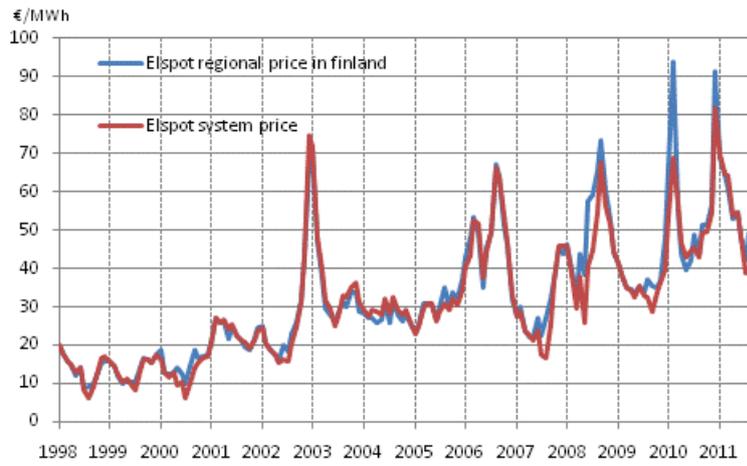
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 5. Price of electricity by type of consumer, c/kWh



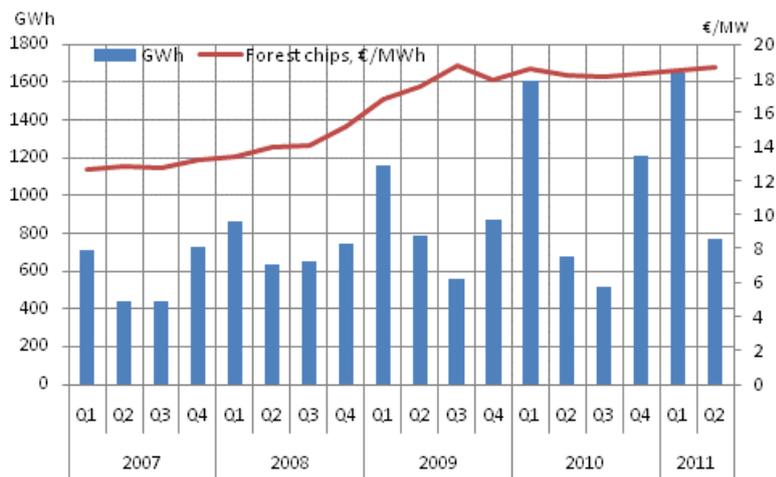
Source: Energy Market Authority

Appendix figure 6. Average monthly spotprices at the Nord Pool Spot power exchange



Source: Nord Pool Spot

Appendix figure 7. Price of forest chips



Inquiries

Pentti Wanhatalo 09 1734 2685

Director in charge:

Leena Storgårds

energia@stat.fi

www.stat.fi

Source: Statistics Finland, Energy prices