

Energy prices

2012, 1st quarter

Energy taxes raised prices of transport fuels

According to Statistics Finland, rises in energy taxes and higher price of crude oil put up the prices of transport fuels in the first quarter of 2012. The increase in excise duty particularly influenced the price of diesel oil. In the early part of the year, diesel oil was nearly 20 per cent higher than one year previously. The price of coal used in production of electricity and heat started to fall.

Energy prices in heat production in March 2012

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	29.55	-6.4
Natural gas (VAT 0%)	46.06	17.3
Forest chips (VAT 0%)	18.73	1.5
Milled peat (VAT 0%)	13.12	5.1

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

2) The price is preliminary.

Consumer prices of heating energy in May 2012

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 23%)	111.4	7.8
Household energy, K2 (VAT 23%)	150.3	-2.3
Wood pellet (VAT 23%)	51.3	-2.7
District heat, terraced house / low-rise block of flats (VAT 23%)	68.6	6.8

1) The price of district heat is from January 2012

From the beginning 2012, carbon dioxide tax was raised for motor petrol and diesel oil. Rises in energy taxes pushed up the prices of transport fuels in the first quarter. The raising of the value added tax made last year also had an impact on price changes. The price of diesel oil went up by nearly 20 per cent and the prices of motor petrol and light fuel oil increased by under ten per cent in a year. The consumer price of electricity went up by around two per cent, on average, in the first quarter compared with the previous year. The consumer prices of electricity started to fall after the first quarter. The price of electricity for manufacturing using under 2,000 MWh of electricity went up by around one per cent in a year. The prices for major users of electricity went down by around ten per cent in the first quarter compared with the year

before. The system price of the Nordic electricity exchange was over 40 per cent and the area price for Finland was over 30 per cent lower than one year earlier. The water situation in the Nordic countries has remained good in the early part of the year. In Finland, over 40 per cent more hydro power was produced in the first quarter.

The price of milled peat used in heat production was five per cent higher in the first quarter of the year than in the corresponding period of 2011. Without the share of excise duty, the price of milled peat went up by six per cent in a year. The price of coal used in separate heat production went down by six per cent. The price of natural gas was over 17 per cent higher in heat production than one year earlier. In the first quarter, the price of forest chippings rose by 1.5 per cent from one year before. The consumer price of district heat was in January four to eight per cent higher, on average, than one year previously.

Contents

Tables

Appendix tables

Appendix table 1. Energy taxes, precautionary stock fees and oil pollution fees	4
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Figures

Appendix figures

Appendix figure 1. Import prices of oil	6
Appendix figure 2. Consumer prices of principal oil products	6
Appendix figure 3. Fuel Prices in Heat Production	7
Appendix figure 4. Fuel prices in electricity production	7
Appendix figure 5. Price of electricity by type of consumer, c/kWh.....	7
Appendix figure 6. Average monthly spotprices at the Nord Pool Spot power exchange	8

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 ¹²⁾	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	-	-	-
1.1.2012	64,36	46,60	15,7	18,51	126,91	8,940	1,9	1,69	0,69	-	-	-
Energy content tax ⁸⁾												
1.1.2011	50,36	-	7,70	8,79	54,54	3,00	-	-	-	-	-	-
1.1.2012	50,36	30,70	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	-	-	-	-	-	-
1.1.2012	14,00	15,90	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. Fossil fuel

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

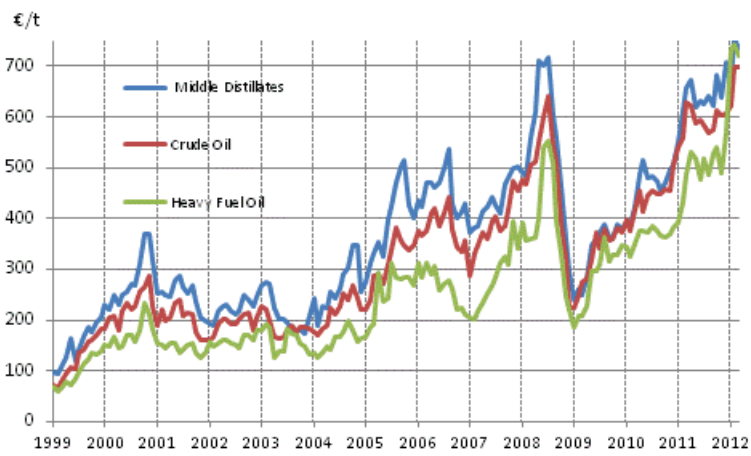
4) Tax class I: others

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.
- 12) Fossil fuel.

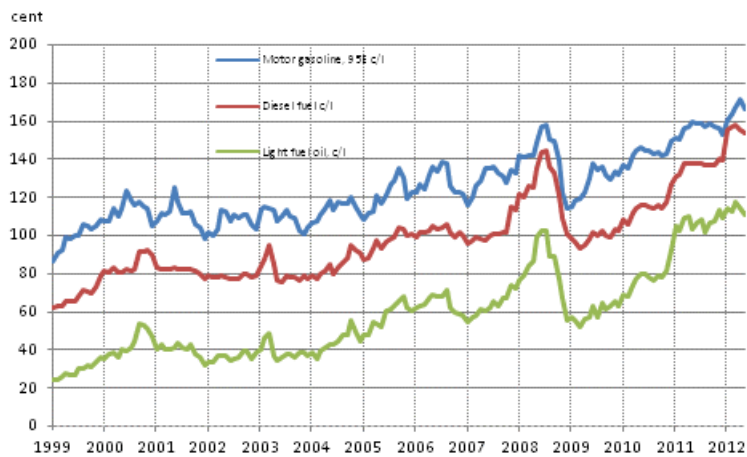
Appendix figures

Appendix figure 1. Import prices of oil



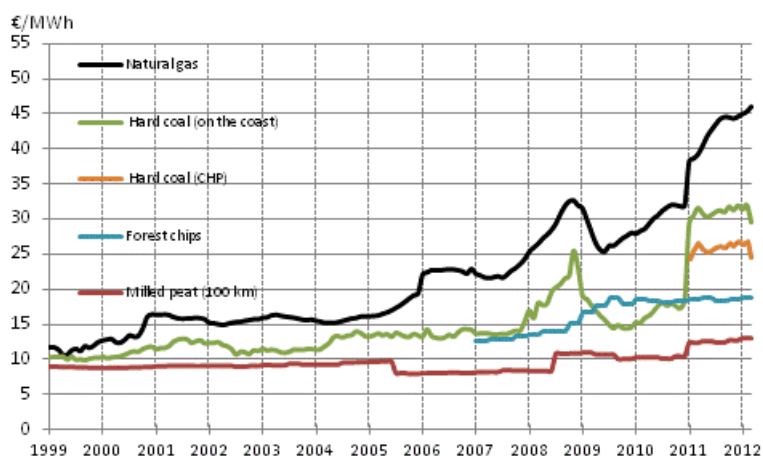
Source: National Board of Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



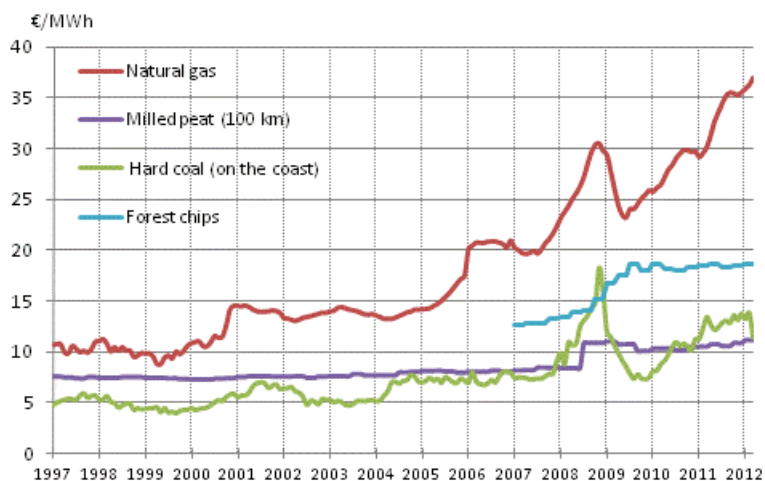
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel Prices in Heat Production



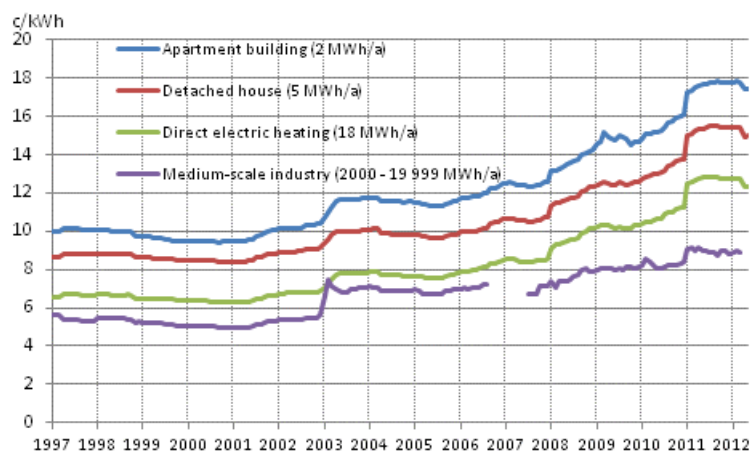
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



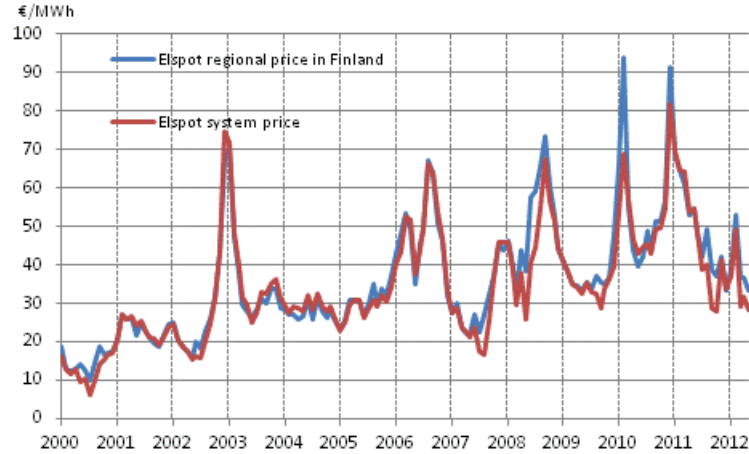
Sources: National Board of Customs/Foreign Trade Statistics, Gasum Oy, Association of Finnish Peat Industries, Finnish Petroleum Federation

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

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Source: Statistics Finland, Energy prices