

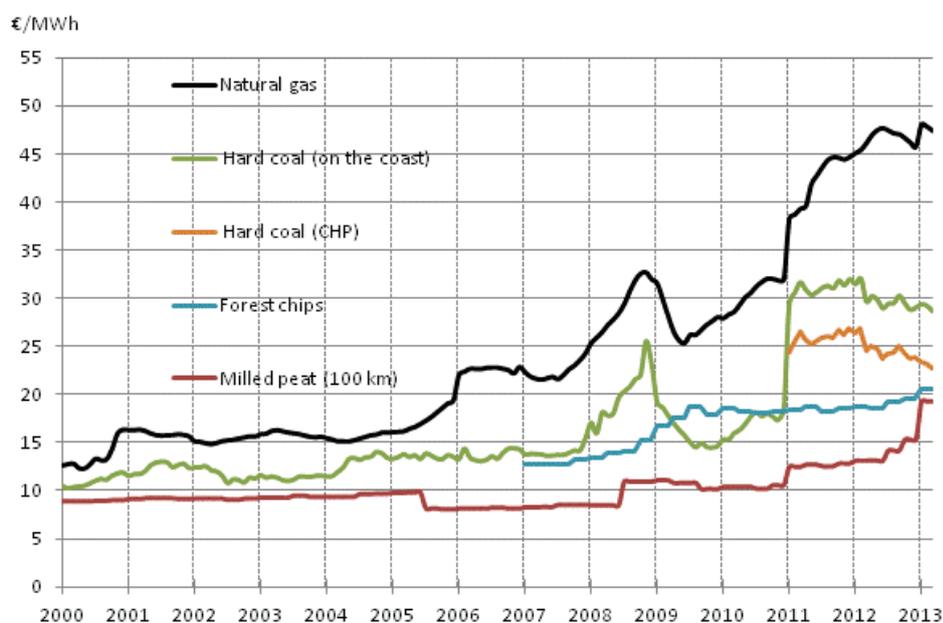
Energy prices

2013, 1st quarter

Taxation raised prices of heating energy

The taxation of fuels used in energy production tightened at the beginning of the year, which particularly pushed up the taxation of peat. Prices of district heat went up by over eight per cent in the first quarter of the year, which was due to tightening taxation and higher price of forest chippings and shortage of peat. In contrast, the price of hard coal in heat production fell in the first part of the year although taxation tightened at the turn of the year. Of transport fuels, the price of diesel went down. The prices for small users of electricity have risen in the early part of the year, while the prices of bigger consumers of electricity have gone down further. The data are based on energy price data published by Statistics Finland concerning the first quarter of 2013.

Fuel Prices in Heat Production



Higher prices in the Nordic electricity market than in the previous year and low prices of emission rights also made the production of coal condensate electricity grow in the early part of the year. Particularly in March to April, production almost tripled compared with one year earlier.

The price of milled peat used in heat production was 47 per cent higher in the first quarter of the year than one year earlier. The taxation of peat in heat production tightened by EUR three per MWh at the beginning of the year and the price of peat came closer to the price level of forest chippings. The prices of peat products rose due to the weak peat production period. Peat has been replaced in energy production with more expensive fuels, such as forest chippings and hard coal, which is visible as the risen consumer prices of district heat in January. The price of forest chippings went up by over nine per cent from one year earlier and at the same time, their consumption was growing. In the first quarter of 2013, the price of hard coal used in heat production went down by over six per cent, while that of natural gas went up by over three per cent from one year before.

Among transport fuels, the price of fuel went down by two per cent and that of petrol was close to the corresponding period of one year ago. The price of light fuel oil fell by one per cent from one year previously.

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Appendix tables

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

Date	Fuels ¹⁾							Electricity					
	Motor-gasoline, unleaded ²⁾	Diesel fuel ³⁾	Light fuel oil ¹²⁾	Heavy fuel oil	¹¹⁾ Hard coal	Natural gas	Peat	Consumption		Production			
								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	0,40	-	-	-	-
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	15,70	18,51	126,91	8,94	1,90	1,69	0,69	-	-	-	-
1.1.2012	64,36	46,60	15,70	18,51	126,91	8,940	1,90	1,69	0,69	-	-	-	-
1.1.2013	64,36	46,60	15,99	18,93	131,53	11,38	4,90	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	-	-	-	-	-	-	-
1.1.2013	50,36	30,70	6,65	7,59	47,10	4,45	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
1.1.2013	14,00	15,90	9,34	11,34	84,43	6,93	-	-	-	-	-	-	-
Energy tax ⁷⁾													
1.1.2011	-	-	-	-	-	-	1,90	1,69	0,69	-	-	-	-
1.1.2013	-	-	-	-	-	-	4,90	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.Sulfur free

Appendix table 2. Energy prices in heat production in March 2013

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	28.63	-3.3
Natural gas (VAT 0%)	47.36	2.8
Forest chips (VAT 0%)	20.47	9.3
Milled peat (VAT 0%)	19.28	47.0

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

2) The price is preliminary.

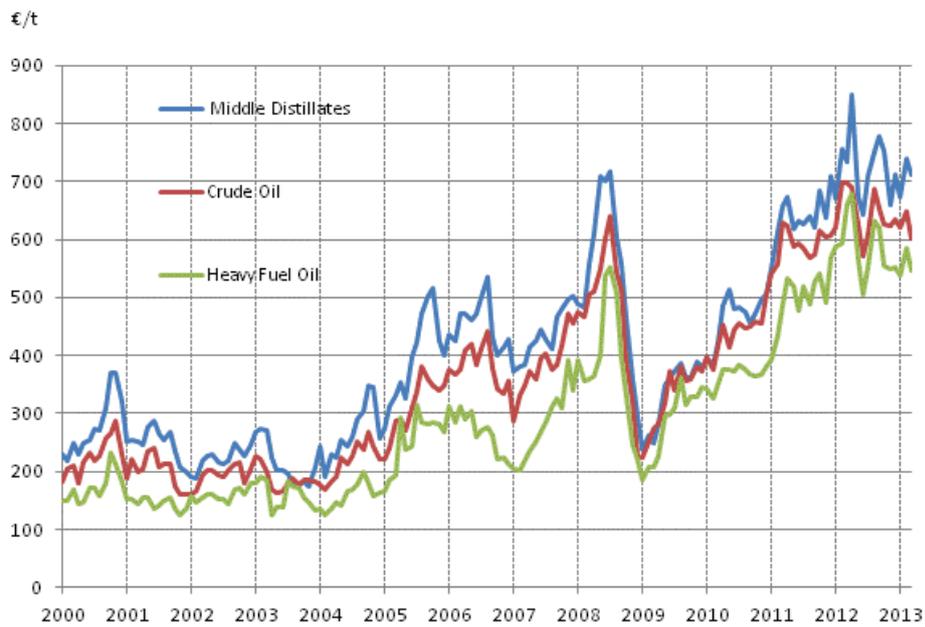
Appendix table 3. prices of heating energy in March 2013

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 24%)	112.9	-3.5
Household electricity, K2 (VAT 24%)	154.8	0.3
Wood pellet (VAT 24%)	56,0	-0,1
District heat, terraced house / low-rise block of flats (VAT 24%)	74.31	8.7

1) The price of wood pellet is from February 2013

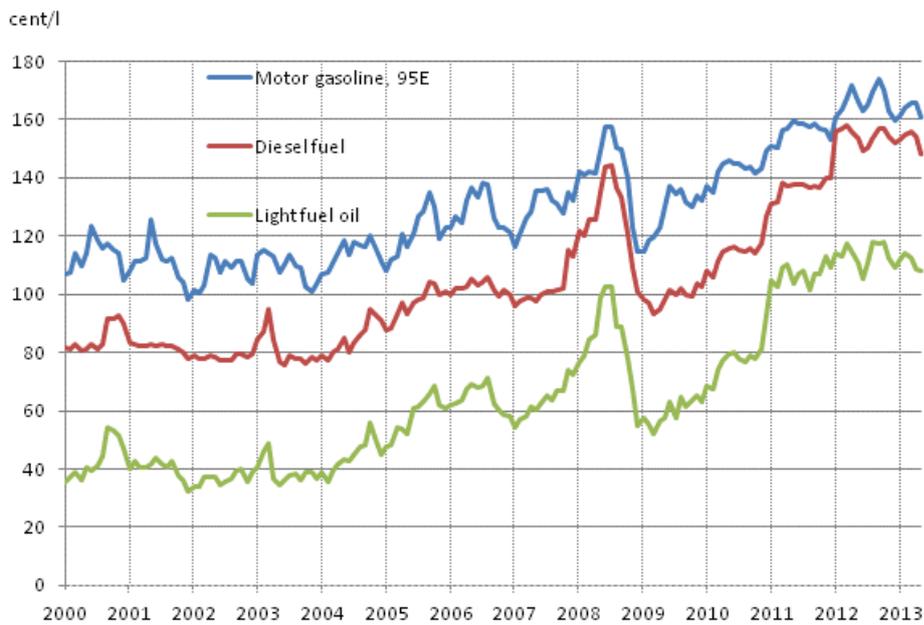
Appendix figures

Appendix figure 1. Import prices of oil



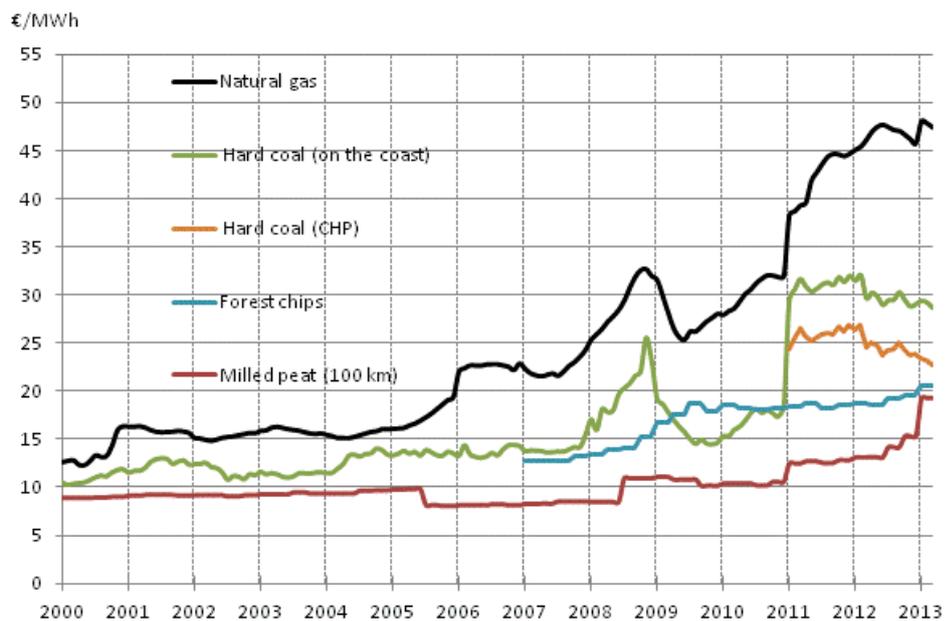
Source: Finnish Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



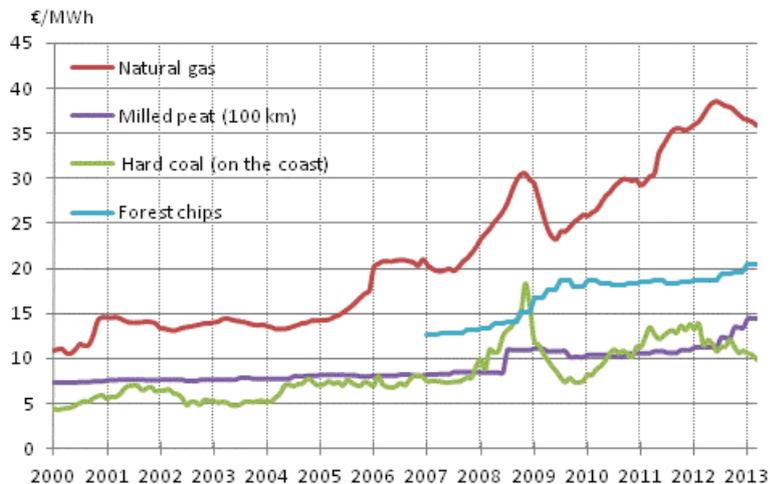
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel Prices in Heat Production



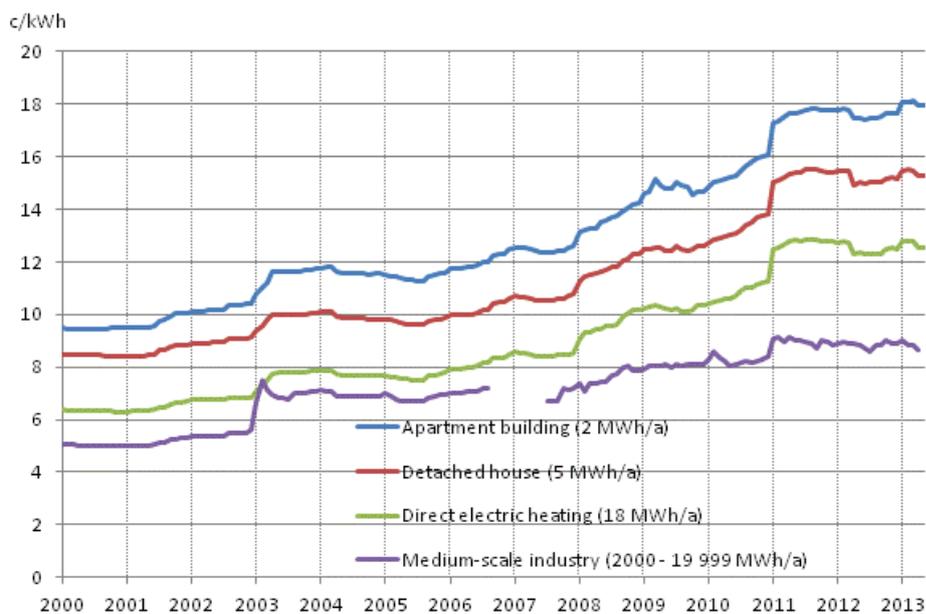
Sources: Finnish Customs/Foreign Trade Statistics, Energy Market Authority/Gasum Oy, The Bioenergy Association of Finland/Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



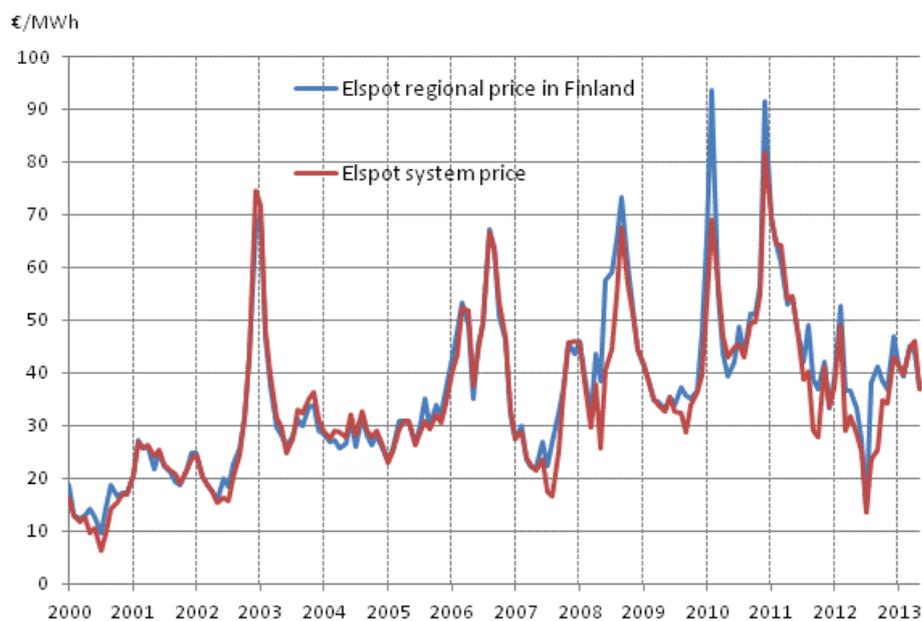
Sources: Finnish Customs/Foreign Trade Statistics, Energy Market Authority/Gasum Oy, The Bioenergy Association of Finland/ Association of Finnish Peat Industries, Finnish Petroleum Federation

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