

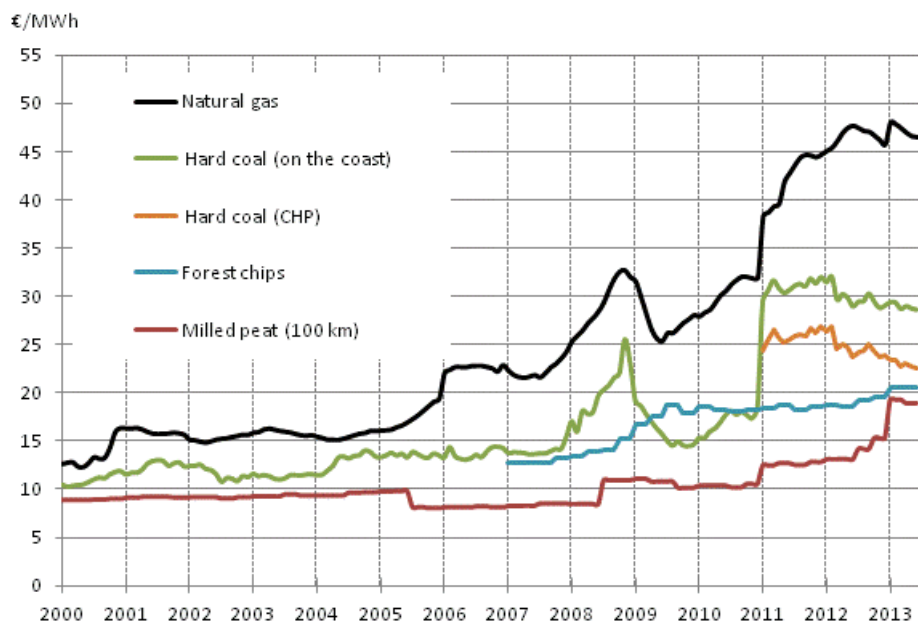
Energy prices

2013, 2nd quarter

Prices of hard coal and natural gas fell in the second quarter

The prices of hard coal and natural gas used in electricity and heat production made a downturn in the second quarter. Prices of domestic fuels continued rising according to Statistics Finland's data. Prices of district heat went up by seven to eight per cent depending on the consumption category. Of transport fuels, the prices of diesel and petrol went down. The prices for small users of electricity have risen in the early part of the year, and the prices of bigger consumers of electricity also made an upturn in the second quarter.

Fuel Prices in Heat Production



The prices of the Nordic electricity exchange have been on the rise since March. Higher prices in the Nordic electricity market than in the previous year and low prices of emission rights also made it possible for the production of coal condensate electricity to quadruple in the first half of the year.

The price of milled peat used in heat production was 44 per cent higher in the second quarter of the year than one year earlier. The price of forest chippings went up by over 10 per cent from one year earlier and at the same time, their consumption was growing. The prices of hard coal and natural gas used in heat production decreased by some three per cent from one year ago in the second quarter of 2013. Of transport fuels, the prices of diesel and petrol went down by some two per cent, as did the price of light fuel oil compared to one year earlier. The price of consumer pellets increased by 1.8 per cent in August compared to one year ago.

A majority of energy prices consists of excise duty and value added tax. For hard coal used for heating by consumers the share of taxes is already above 70 per cent, for natural gas nearly 40 per cent and for light fuel oil over 30 per cent.

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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 June 2013

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	28,55	-1,2
Natural gas (VAT 0%)	46,45	-2,5
Forest chips (VAT 0%)	20,60	10,5
Milled peat (VAT 0%)	18,92	44,2

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

2) The price is preliminary.

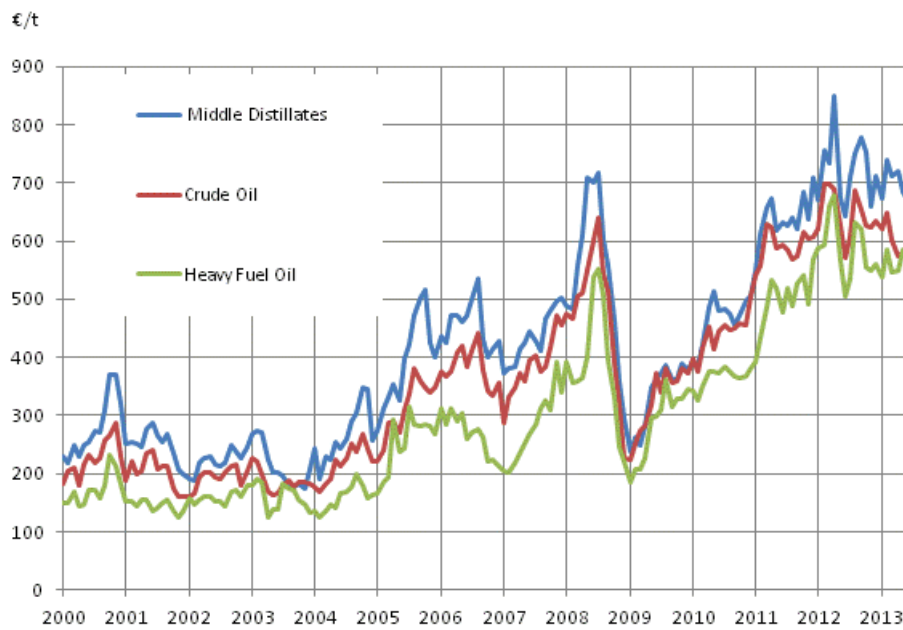
Appendix table 3. Prices of heating energy in June 2013

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 24%)	107.4	2.1
Household electricity, K2 (VAT 24%)	152.4	1.7
Wood pellet (VAT 24%)	55.2	1.8
District heat, terraced house / low-rise block of flats (VAT 24%)	75.67	7.9

1) The price of wood pellet is from August 2013

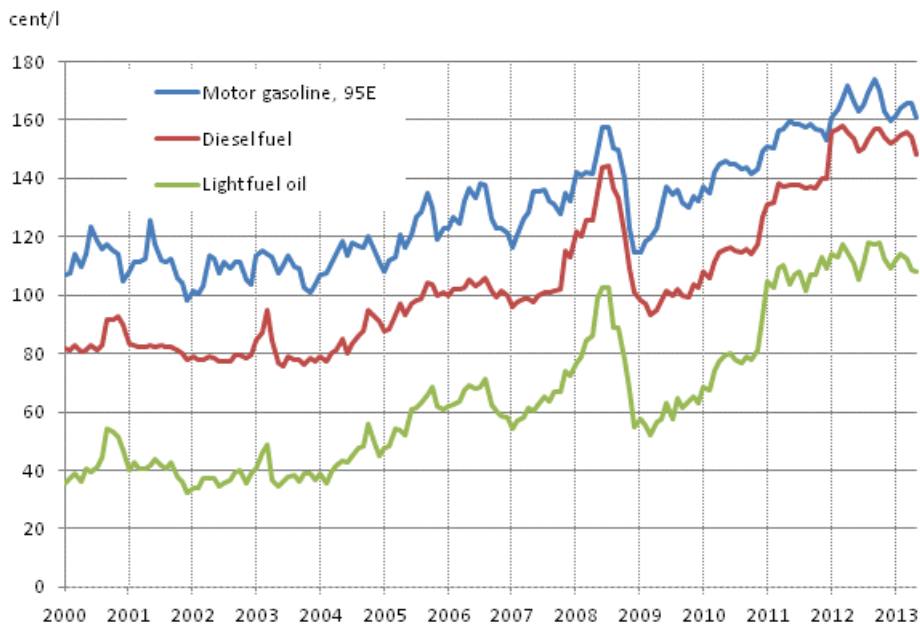
Appendix figures

Appendix figure 1. Import prices of oil



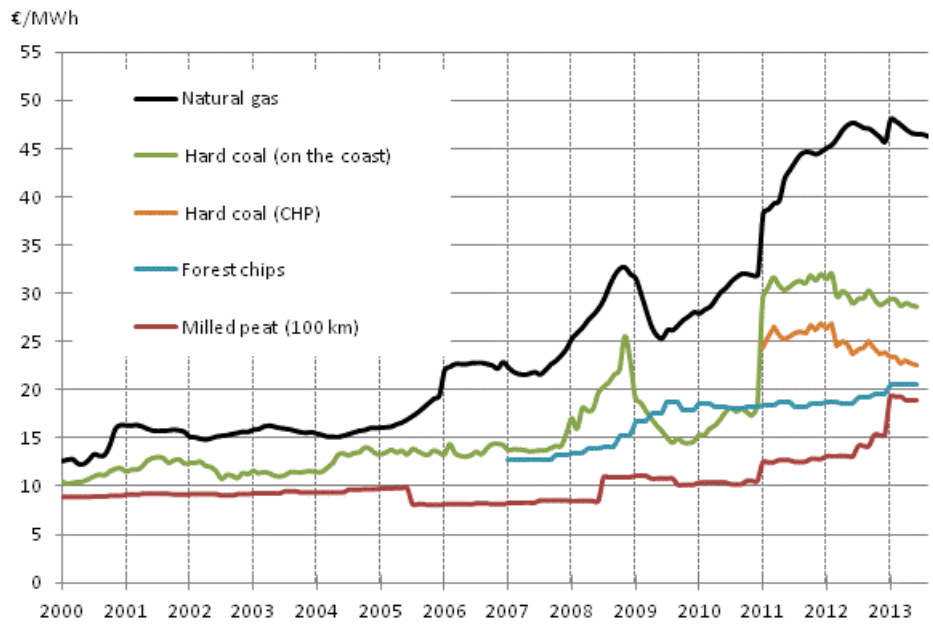
Source: Finnish Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



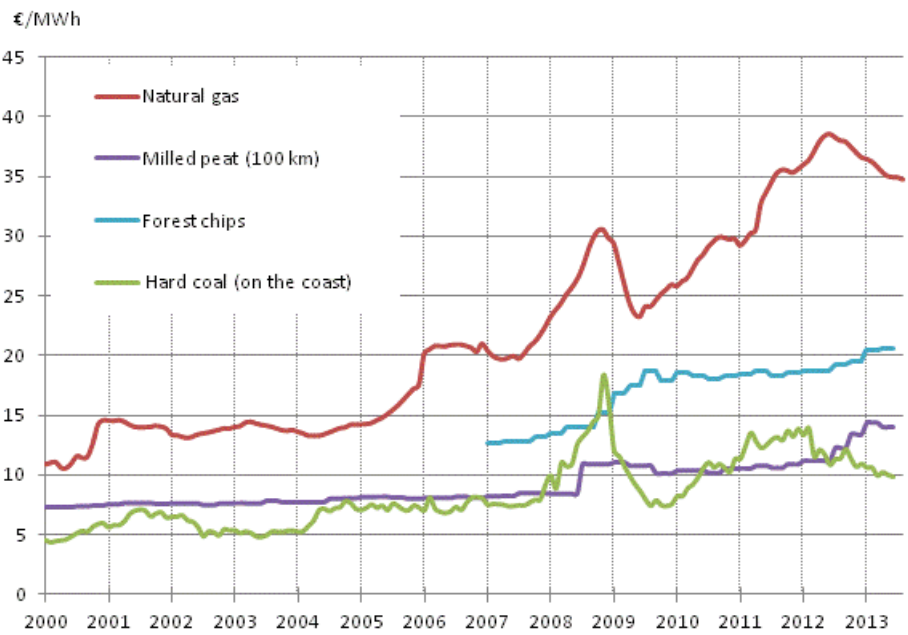
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel prices in heat production



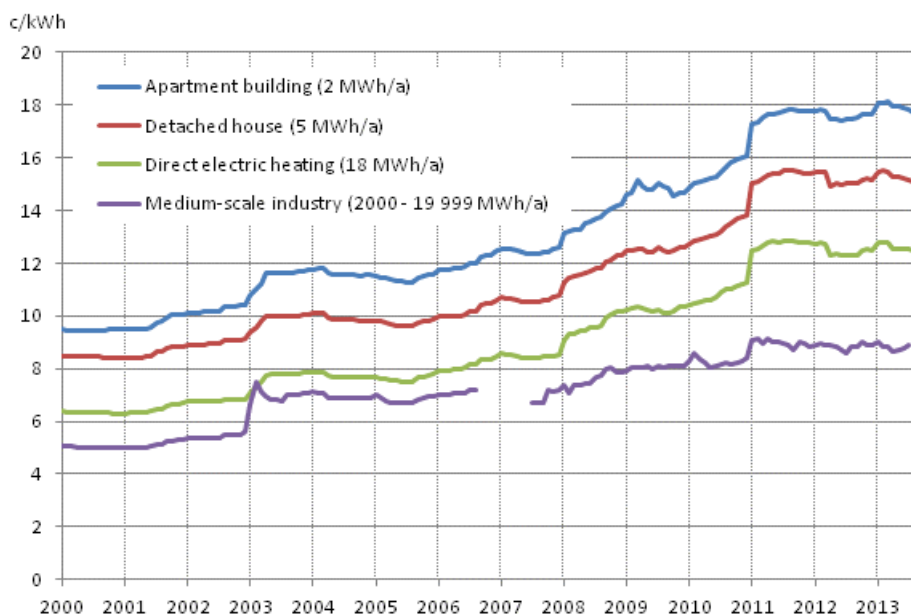
Sources: Finnish Customs/Foreign Trade Statistics, Energy Market Authority/Gasum Oy, The Bioenergy Association of Finland/Association of Finnish Peat Industries, Finnish Petroleum Federation

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