

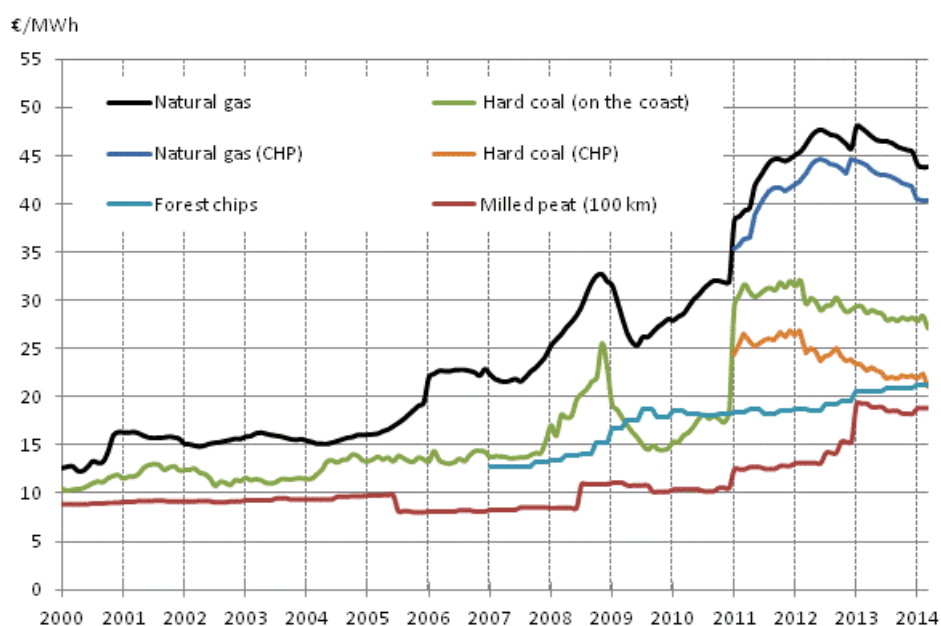
Energy prices

2014, 1st quarter

Warm early part of the year decreased prices of coal and natural gas

The consumption of coal and natural gas decreased as a result of the warm beginning of the year and their prices in heat production also fell. According to Statistics Finland's data, the price of milled peat used in heat production was 3 per cent lower in the first quarter of the year than one year earlier. The price of forest chippings rose by under 4 per cent from one year before.

Fuel Prices in Heat Production



Nordic water reserves were on average level during the first quarter of the year. The price of electricity on the Nordic electricity exchange decreased by around 20 to 30 per cent during the first quarter. The consumer prices of electricity grew by approximately one per cent. The prices of electricity for enterprise and corporate clients declined by a couple of per cent apart from the largest user groups for whom prices increased slightly.

The price of natural gas used in heat production decreased by around 8 per cent and the price of coal dropped by nearly 6 per cent from one year ago. The price of wood pellets used by consumers increased by almost 9 per cent. Prices of transport fuels declined in the first quarter as did the price of light fuel oil. The excise duties of transport fuels rose at the turn of the year.

Contents

Tables

Appendix tables

Appendix table 1. Energy taxes, precautionary stock fees and oil pollution fees	4
Appendix table 2. Energy prices in heat production in March 2014.....	5
Appendix table 3. Prices of heating energy in March 2014.....	5

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.....	8
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	0,40	-	-	-
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	-	-	-
1.1.2014	66,61	49,31	15,99	18,93	131,53	11,38	4,90	1,89	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	-	-	-	-	-	-
1.1.2014	16,25	18,61	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	-	-	-
1.1.2014	-	-	-	-	-	-	4,90	1,89	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⁾												

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
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 2014

Energy source	¹⁾ Price €/MWh	Annual change-%
²⁾ Hard coal (VAT 0%)	27,06	-5,5
Natural gas (VAT 0%)	43,77	-7,6
Forest chips (VAT 0%)	21,18	3,5
Milled peat (VAT 0%)	18,80	-2,5

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

2) The price is preliminary.

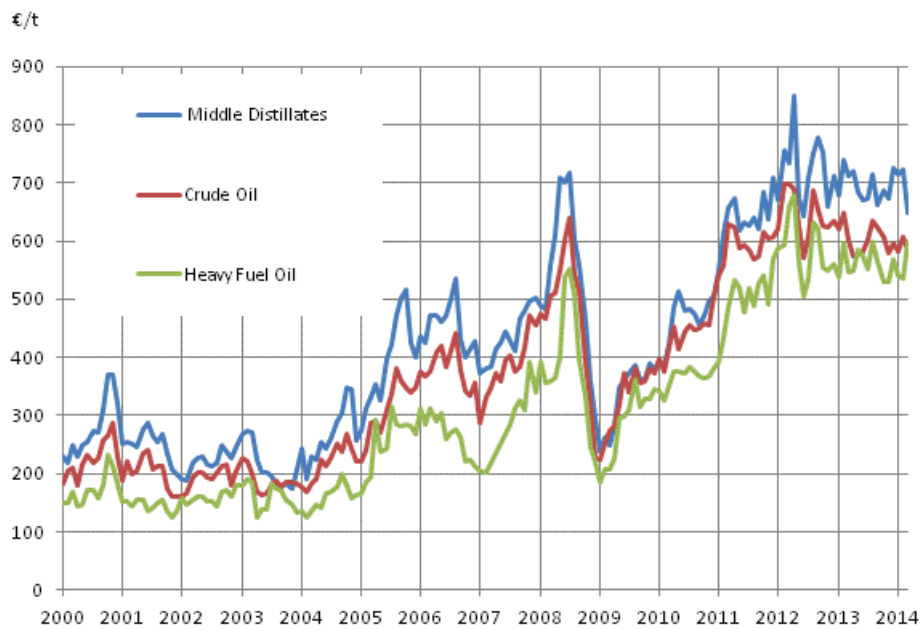
Appendix table 3. Prices of heating energy in March 2014

Energy source	¹⁾ Price €/MWh	Annual change-%
Light fuel (VAT 24%)	102,1	-9,5
Household electricity, K2 (VAT 24%)	155,5	0,7
Wood pellet (VAT 24%)	61,00	8,8
District heat, terraced house / low-rise block of flats (VAT 24%)	76,32	2,7

1) The price of wood pellet is from May and District heat January 2014

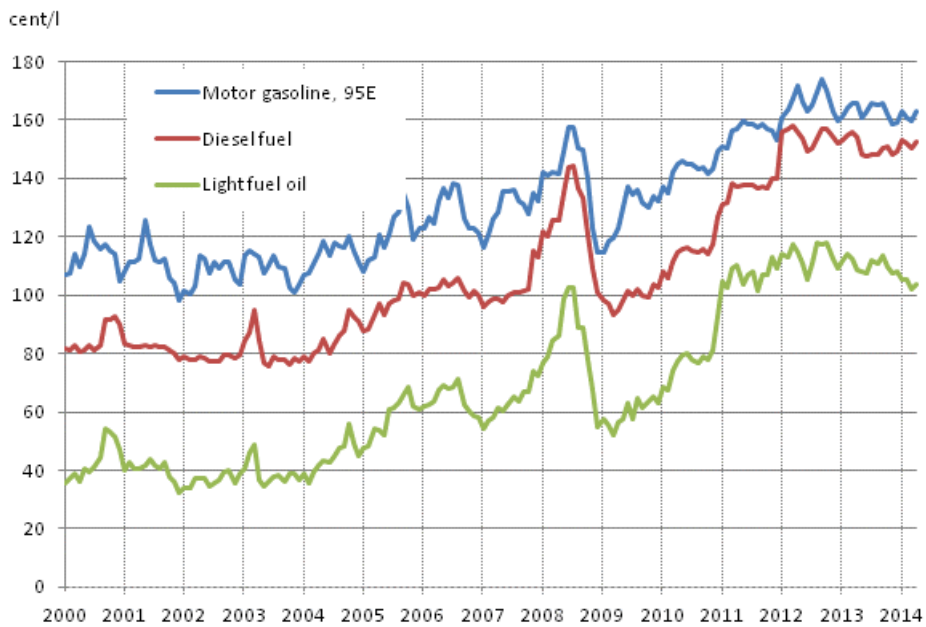
Appendix figures

Appendix figure 1. Import prices of oil



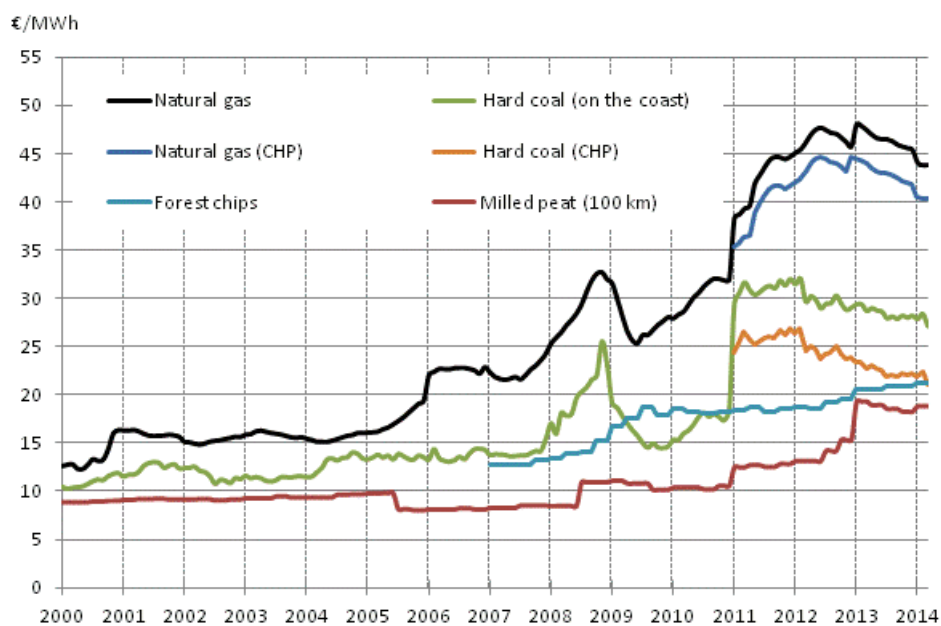
Source: Finnish Customs/Foreign Trade Statistics

Appendix figure 2. Consumer prices of principal oil products



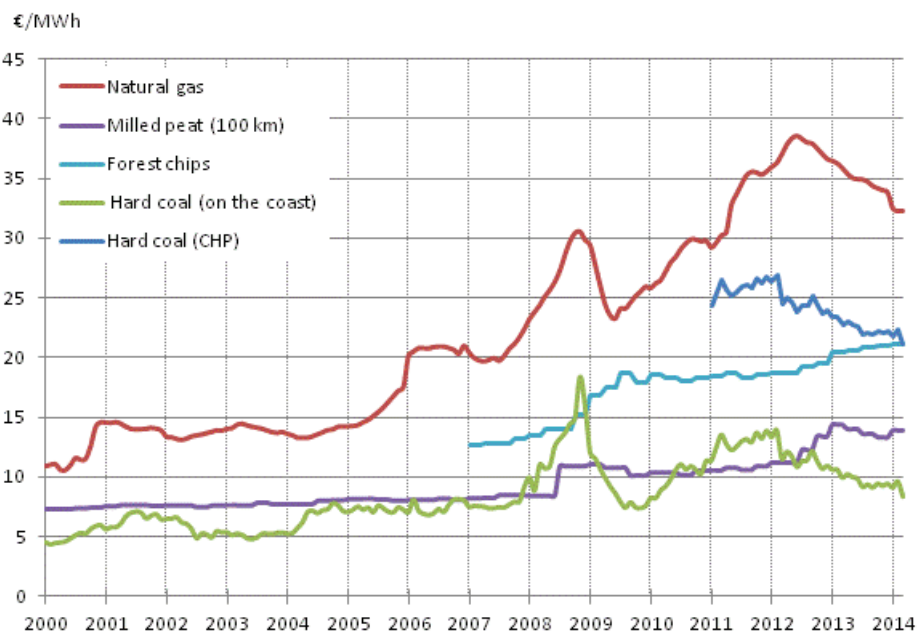
Source: Finnish Petroleum Federation

Appendix figure 3. Fuel prices in heat production



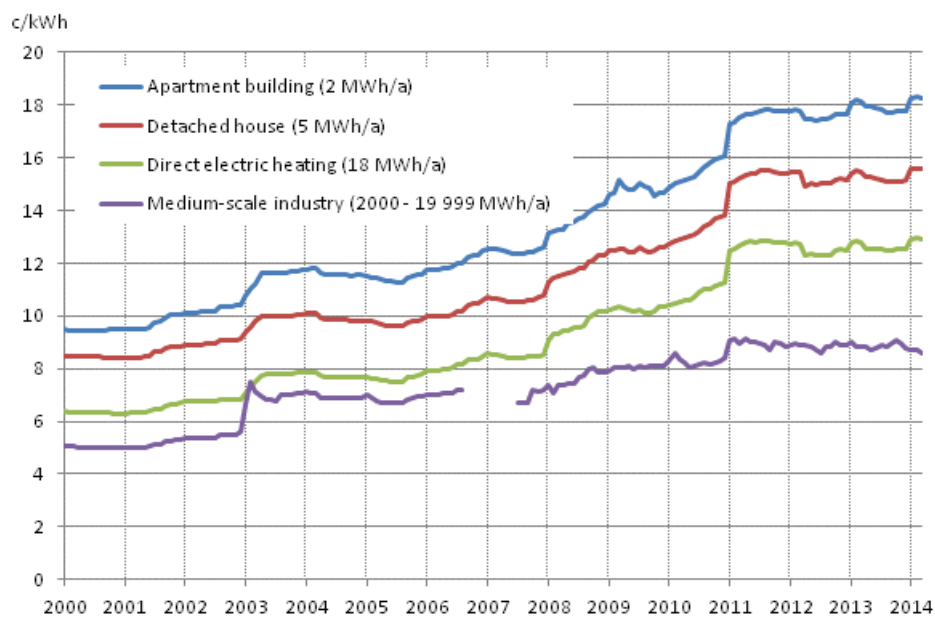
Sources: Finnish Customs/Foreign Trade Statistics, Energy Authority/Gasum Oy, The Bioenergy Association of Finland/Association of Finnish Peat Industries, Finnish Petroleum Federation

Appendix figure 4. Fuel prices in electricity production



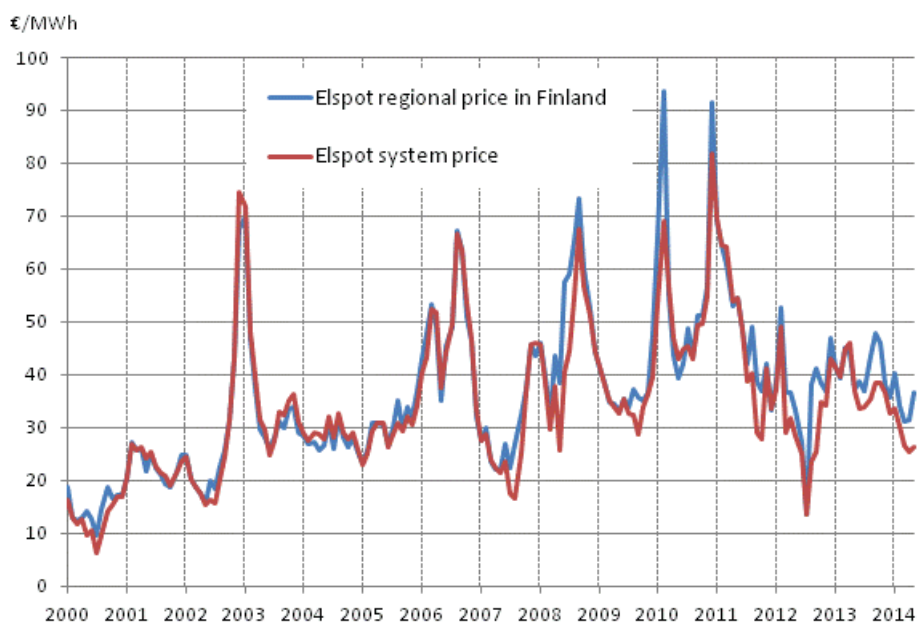
Sources: Finnish Customs/Foreign Trade Statistics, Energy Authority/Gasum Oy, The Bioenergy Association of Finland/ Association of Finnish Peat Industries, Finnish Petroleum Federation

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



Source: Energy Authority, Statistics Finland

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