

Consumer price index

Supplement 2 □ 1988 Monthly

The purchasing power parities and the price level indices in June 1988

In this bulletin Eurostat presents the updated purchasing power parities for June 1988. These are purchasing power parities for the household consumption of the Community countries as well as some non EC countries (Table A at page 4).

By comparing the purchasing power parities with the exchange rates, the price level indices are obtained; these are shown in Table B on page 5).

In general purchasing power parities have shown little change over the past 2 years, given that the rates of increase of the CPI in the Community were similar (excepted Greece and Portugal).

This similar evolution of inflation rates combined with the rather stable exchange rates has meant that the price level indices were also relatively stable.

As far as the USA and Canada are concerned, the price level index for June is still very low compared with that of most of the EC countries.

However, compared with March 1988 the price level index went up, which can be explained by the present recovery of the US and Canadian dollar.

In June 1988, a standard basket of goods and services for private consumption of \$ 100,- in the USA, would require the following accounts in the other countries (expressed in \$):

DENMARK	164.40	ITALY	109.10	JAPAN	158.00
GERMANY	135.20	UK	108.00	AUSTRIA	136.30
FRANCE	125.70	LUXEMBURG	108.00	CANADA	103.90
BELGIUM	120.00	SPAIN	88.80		
NETHERLANDS	117.80	GREECE	84.00		
IRELAND	115.20	PORTUGAL	65.60		



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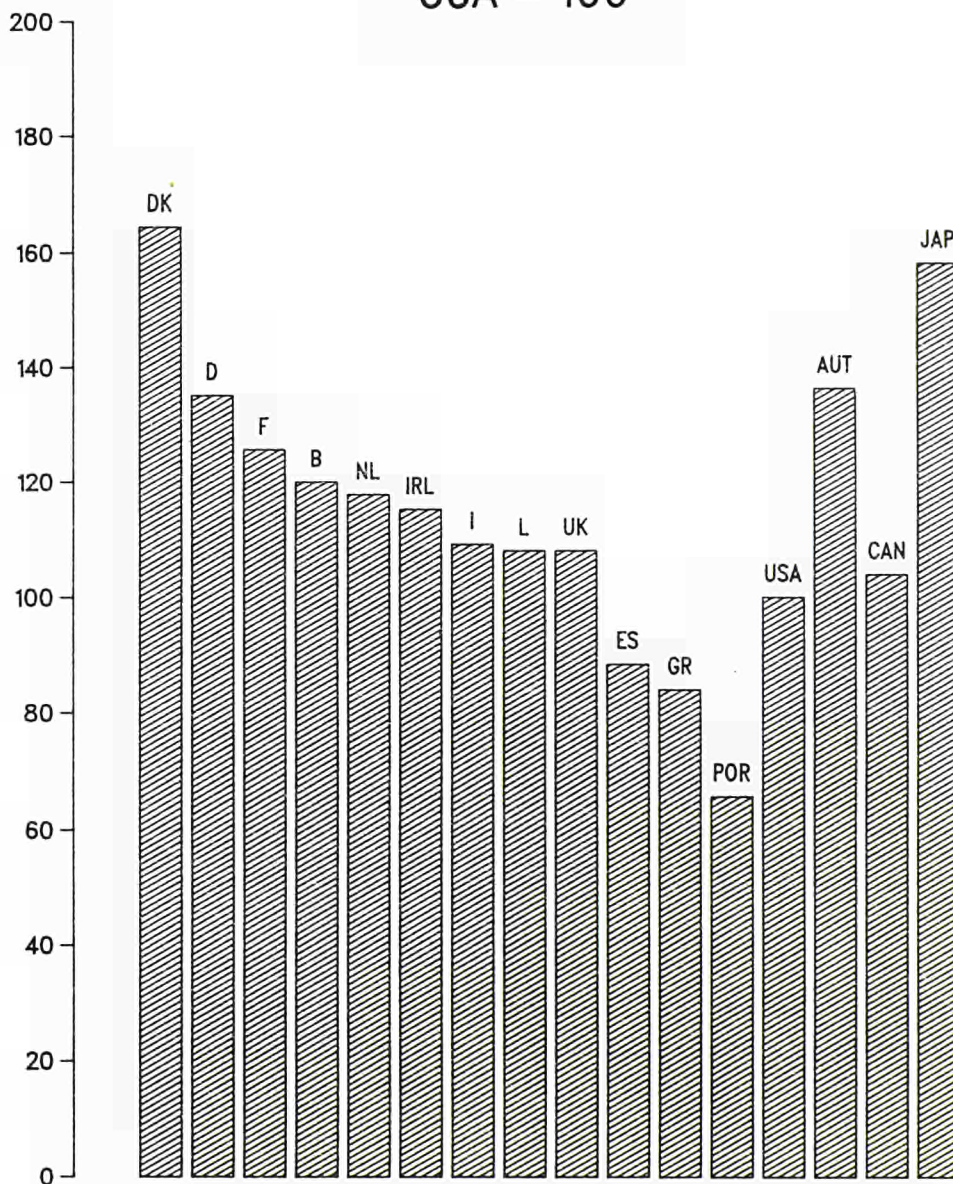
INDICES DE NIVEAUX DE PRIX
CONSOMMATION PRIVÉE

JUIN 1988

PRICE LEVEL INDICES
PRIVATE CONSUMPTION

JUNE 1988

USA = 100



PARITEES DE POUVOIR D'ACHAT POUR LA CONSOMMATION PRIVEE

PURCHASING POWER PARITIES FOR PRIVATE CONSUMPTION

JUNE 1988

	DM	FF	LIR	FL	FB	FLUX	UK #	IRL #	DKR	DRA	PTS	ESC	SCH	US \$	CAN \$	YEN
DM	1.00	3.14	599.38	0.98	18.56	16.72	0.26	0.32	4.62	49.69	43.21	39.58	7.10	0.42	0.53	84.79
FF	0.32	1.00	191.09	0.31	5.92	5.33	0.08	0.10	1.47	15.84	13.78	12.62	2.26	0.13	0.17	27.03
1000 LIR	1.67	5.23	1000.00	1.63	30.97	27.89	0.43	0.53	7.71	82.90	72.09	66.04	11.84	0.70	0.89	141.46
FL	1.02	3.20	611.75	1.00	18.94	17.06	0.26	0.32	4.72	50.71	44.10	40.40	7.24	0.43	0.54	86.54
100 FB	5.39	16.90	3229.20	5.28	100.00	90.06	1.38	1.71	24.90	267.70	232.78	213.25	38.23	2.27	2.88	456.81
100 FLUX	5.98	18.76	3585.63	5.86	111.04	100.00	1.53	1.90	27.65	297.25	258.48	236.79	42.44	2.52	3.19	507.23
UK #	3.91	12.27	2344.34	3.83	72.60	65.38	1.00	1.24	18.08	194.34	169.00	154.81	27.75	1.65	2.09	331.63
IRL #	3.15	9.87	1885.48	3.08	58.39	52.58	0.80	1.00	14.54	156.31	135.92	124.51	22.32	1.33	1.68	266.72
DKR	0.22	0.68	129.68	0.21	4.02	3.62	0.06	0.07	1.00	10.75	9.35	8.56	1.54	0.09	0.12	18.35
100 DRA	2.01	6.31	1206.28	1.97	37.36	33.64	0.51	0.64	9.30	100.00	86.96	79.66	14.28	0.85	1.07	170.64
100 PTS	2.31	7.26	1387.22	2.27	42.96	38.69	0.59	0.74	10.70	115.00	100.00	91.61	16.42	0.98	1.24	196.24
100 ESC	2.53	7.92	1514.29	2.48	46.89	42.23	0.65	0.80	11.68	125.53	109.16	100.00	17.93	1.07	1.35	214.21
SCH	0.14	0.44	84.48	0.14	2.62	2.36	0.04	0.04	0.65	7.00	6.09	5.58	1.00	0.06	0.08	11.95
US \$	2.37	7.44	1421.52	2.32	44.02	39.65	0.61	0.75	10.96	117.84	102.47	93.87	16.83	1.00	1.27	201.09
CAN \$	1.87	5.88	1122.74	1.84	34.77	31.31	0.48	0.60	3.66	93.07	80.94	74.14	13.29	0.79	1.00	158.83
1000 YEN	11.79	36.99	7069.05	11.56	218.91	197.15	3.02	3.75	54.51	586.02	509.59	466.82	83.68	4.97	6.30	1000.00

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services for private consumption which would require expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange-rate equivalent of 93.00 DM in France, 88.70 DM in Belgium, 121.50 DM in Denmark, etc..

INDICES DE NIVEAUX DE PRIX POUR LA CONSOMMATION PRIVEE

PRICE LEVEL FOR PRIVATE CONSUMPTION

JUNE 1988

	D	F	I	NL	B	L	UK	IRL	DK	GR	SP	PORT	AUT	USA	CAN	JAP
D	100.0	93.0	80.7	87.2	88.7	79.9	79.9	85.2	121.5	62.1	65.3	48.5	100.8	74.0	76.9	116.9
F	107.6	100.0	86.8	93.8	95.4	86.0	85.9	91.7	130.8	66.8	70.3	52.2	108.5	79.6	82.7	125.7
I	123.9	115.2	100.0	108.0	109.9	99.0	98.9	105.6	150.6	76.9	80.9	60.1	124.9	91.6	95.2	144.8
NL	114.7	106.7	92.6	100.0	101.8	91.7	91.6	97.8	139.5	71.3	75.0	55.6	115.7	84.9	88.2	134.1
B	112.7	104.8	91.0	98.2	100.0	90.1	90.0	96.1	137.0	70.0	73.6	54.7	113.6	83.4	86.6	131.7
L	125.1	116.3	101.0	109.1	111.0	100.0	99.9	106.7	152.1	77.7	81.8	60.7	126.2	92.6	96.2	146.3
UK	125.2	116.4	101.1	109.1	111.1	100.1	100.0	106.7	152.2	77.8	81.8	60.7	126.3	92.6	96.3	146.4
IRL	117.3	109.1	94.7	102.3	104.1	93.8	93.7	100.0	142.6	72.9	76.7	56.9	118.3	86.8	90.2	137.1
DK	82.3	76.5	66.4	71.7	73.0	65.7	65.7	70.1	100.0	51.1	53.8	39.9	83.0	60.8	63.2	96.2
GR	161.0	149.7	130.0	140.3	142.9	128.7	128.6	137.2	195.7	100.0	105.2	78.1	162.4	119.1	123.8	188.2
SP	153.0	142.3	123.5	133.4	135.8	122.3	122.2	130.4	186.0	95.0	100.0	74.2	154.3	113.2	117.6	178.9
PORT	206.2	191.7	166.5	179.7	183.0	164.8	164.7	175.8	250.7	128.1	134.8	100.0	207.9	152.5	158.5	241.0
AUT	99.2	92.2	80.1	86.4	88.0	79.2	79.2	84.5	120.5	61.6	64.8	48.1	100.0	73.3	76.2	115.9
USA	135.2	125.7	109.1	117.8	120.0	108.0	108.0	115.2	164.4	84.0	88.4	65.6	136.3	100.0	103.9	158.0
CAN	130.1	120.9	105.0	113.4	115.4	103.9	103.9	110.9	158.1	80.8	85.0	63.1	131.2	96.2	100.0	152.0
JAP	85.6	79.5	69.1	74.6	75.9	68.4	68.3	72.9	104.0	53.1	55.9	41.5	86.3	63.3	65.8	100.0

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services for private consumption, it would be necessary to spend 1 DM in the FR of Germany, 3.14 FF in France, 18.56 FB in Belgium or 4.62 DKR in Denmark.
By comparison, the exchange rates in the same period were 1 DM = 3.37 FF, 1 DM = 20.92 FB, 1 DM = 3.80 DKR.

METHODOLOGICAL NOTE

The purchasing power parities for final household consumption for the base year 1985 are calculated on the basis of extensive price surveys as described in "Comparison in real values of the aggregates of ESA". The specific parities for household consumption are updated by means of the national consumer price index for each of the countries which are regularly published in this bulletin. For each pair of countries the extrapolated parity is obtained by multiplying the 1985 parity by the relative price index.

In the first table (A) the parities are presented in a square matrix in which each country can be compared with all the others. In effect each column gives the parities of every country with respect to a reference country.

The parities obtained in this way have been related to the official exchange rates; the ratio of purchasing power parities to exchange rates is called the price level index. These figures, also presented in a square matrix, are given in the second table (B). Each line of this table shows the difference between the parity and the exchange rate of the base country compared to the other countries. For instance on the first line, where Germany is the base country (=100), the index for France is 93.0, for Belgium 88.70 and for Denmark 121.5.

In other words: for the same basket of goods and services for private consumption as would require an expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange rate equivalent of 93.00 DM in France, 88.70 DM in Belgium, 121.50 DM in Denmark.

Purchasing power parities are mainly used for short term analysis of household consumption.

EUROSTAT also carries out an annual estimate of purchasing power parities of gross domestic product (see National Accounts - Aggregates), they are generally used for volume comparisons by eliminating the difference of general price level between countries.

The purchasing power parities for the United States, Japan, Canada and Austria are based on studies made by the OECD for the year 1985.

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