

# Consumer price index

2 □ 1991 Monthly

## PRICES: Significant increase for EUR-12 in January (+ 0.5%) Annual inflation rate 5.6%

Substantial rises in a number of Member States pushed up the CPI for the EC as a whole by 0.5% between December and January.

The biggest rise was recorded in Spain (+ 1.2%), mainly due to the increases for housing, medical care and transport. Marked increases were also reported from Portugal (+1.0%), Belgium (+0.8%), Italy (+0.7%) and Germany (+0.6%). The CPI's for France and Luxemburg were not available at the closing date of this bulletin. Eurostat estimates the increases for both countries at 0.4%.

The United Kingdom recorded a modest increase of 0.2%, whereas the CPI's for Denmark and the Netherlands remained unchanged between December and January. Finally, the CPI for Greece shows a decrease (- 0.2%) thanks partly to the seasonal effects of the winter sales.

During the 6 months from July 1990 to January 1991 consumer prices went up as follows in the different Member States (compared with the corresponding figures for the year before):

|                       | <u>JAN' 91</u> | <u>JAN' 90</u> |                  | <u>JAN' 91</u> | <u>JAN' 90</u> |
|-----------------------|----------------|----------------|------------------|----------------|----------------|
|                       | JULY 90        | JULY 89        |                  | JULY 90        | JULY 89        |
| <b>Belgium</b>        | 2.4%           | 1.6%           | <b>Greece</b>    | 9.7%           | 9.6%           |
| <b>Denmark</b>        | 1.7%           | 1.4%           | <b>Italy</b>     | 3.7%           | 3.5%           |
| <b>France</b>         | 1.9%           | 1.4%           | <b>Portugal</b>  | 6.1%           | 6.4%           |
| <b>Germany</b>        | 1.9%           | 1.4%           | <b>Spain</b>     | 3.8%           | 3.3%           |
| <b>Netherlands</b>    | 1.3%           | 0.8%           | <b>Luxemburg</b> | 3.0%           | 2.1%           |
| <b>United Kingdom</b> | 2.7%           | 3.4%           | <b>EUR 12</b>    | 2.8%           | 2.6%           |

\* No data for Ireland.

The above figures show that since the start of the Gulf crisis in August inflation rates for most of the EC countries were not substantially higher than those for the comparable period a year earlier. For the United Kingdom and Portugal inflation over the last 6 months was even lower than a year ago. The inflation rate over the last 12 months for the EC as a whole is 5.6%; the corresponding rates for the USA and Japan are 5.7% respectively 4.5%. The rates for the individual countries are shown at the foot of tables I and II on pages 4 and 5.

N.B.: The consumer price indices for the Federal Republic of Germany and for EUR 12 continue to reflect the geographic borders prior to 3 October 1990.



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VERBRAUCHERPREISE

CONSUMER PRICES

PRIX A LA CONSOMMATION

GESAMTINDEX

GENERAL INDEX

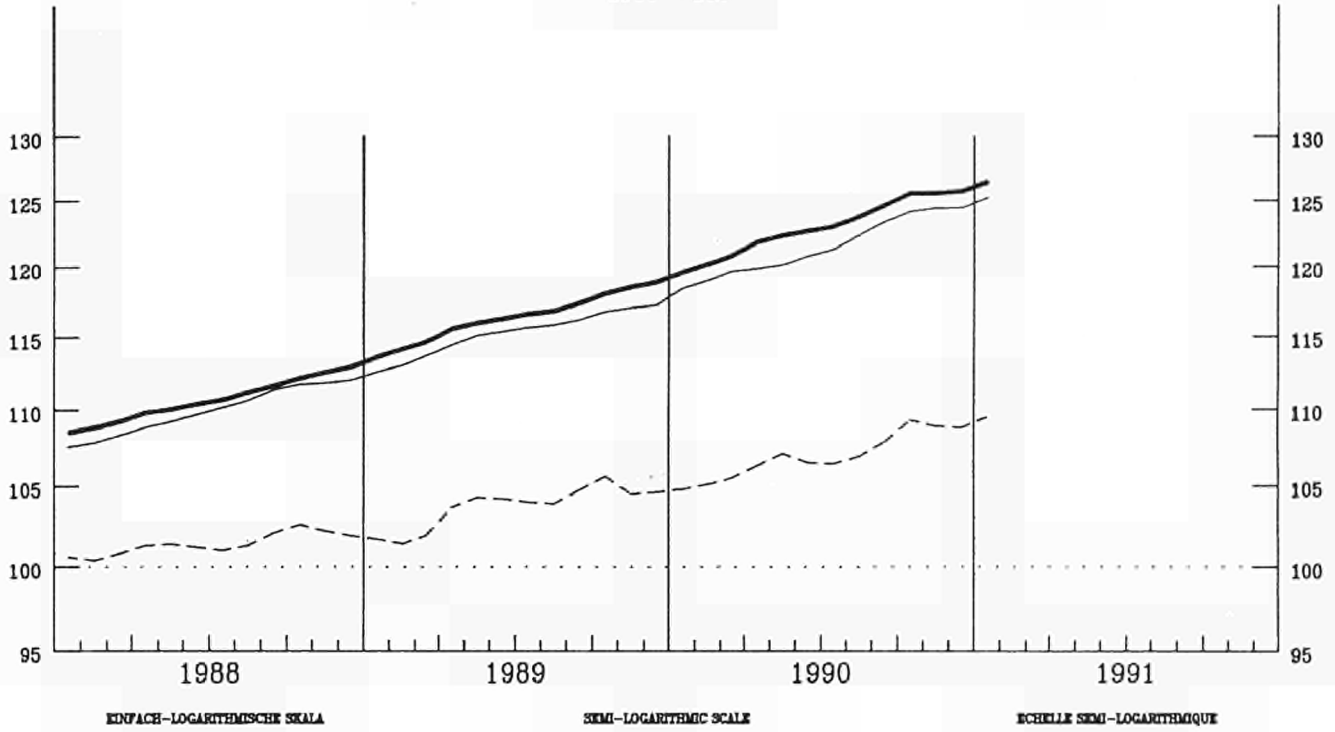
INDICE GENERAL

— USA

— EUR 12

- - - JAPAN

1985 = 100



VERÄNDERUNG % T/T-12

VARIATION % T/T-12

VARIATION % T/T-12

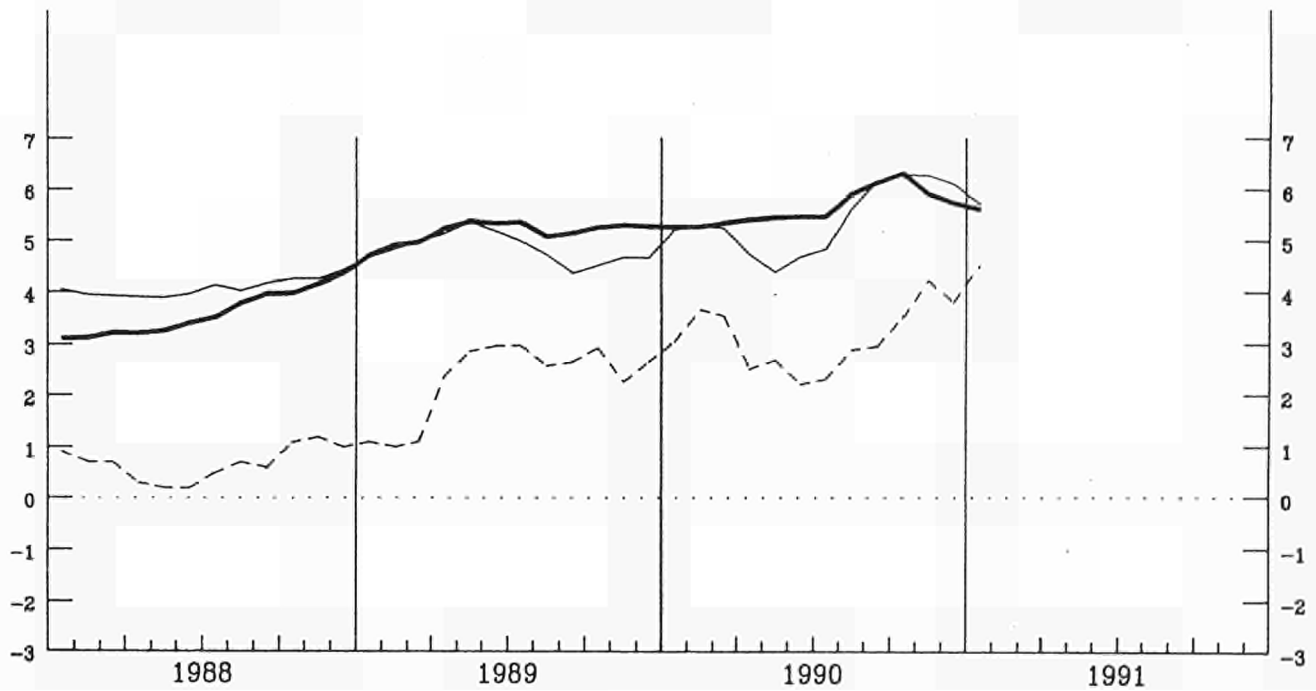


TABLE I

## CONSUMER PRICES

## GENERAL INDEX

|                       | EUR 12                                          | B     | DK    | D     | GR    | E     | F      | IRL      | I      | L      | NL    | P     | UK    |  |
|-----------------------|-------------------------------------------------|-------|-------|-------|-------|-------|--------|----------|--------|--------|-------|-------|-------|--|
|                       | Price indices                                   |       |       |       |       |       |        | 1985=100 |        |        |       |       |       |  |
| <b>Annual average</b> |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| 1987                  | 106.9                                           | 102.9 | 107.8 | 100.1 | 143.2 | 114.5 | 105.9  | 107.1    | 110.9  | 100.2  | 99.8  | 122.2 | 107.7 |  |
| 1988                  | 110.7                                           | 104.1 | 112.7 | 101.4 | 162.5 | 120.0 | 108.7  | 109.4    | 116.5  | 101.7  | 100.6 | 133.9 | 113.0 |  |
| 1989                  | 116.4                                           | 107.3 | 118.1 | 104.2 | 184.9 | 128.2 | 112.5  | 113.9    | 123.8  | 105.1  | 101.7 | 150.8 | 121.8 |  |
| 1990P                 | 123.0                                           | 111.0 | 121.2 | 107.0 | 222.6 | 136.8 | 116.3  | 117.6    | 131.8  | 109.0  | 104.2 | 170.9 | 133.3 |  |
| <b>1990</b>           |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| January               | 119.6                                           | 109.2 | 119.5 | 105.8 | 201.3 | 133.2 | 114.4  | :        | 128.2  | 107.5  | 102.5 | 160.7 | 126.3 |  |
| February              | 120.2                                           | 109.4 | 119.7 | 106.2 | 201.4 | 134.0 | 114.6  | 116.7    | 129.2  | 107.6  | 102.9 | 164.4 | 127.1 |  |
| March                 | 120.8                                           | 109.7 | 120.2 | 106.3 | 209.0 | 134.5 | 115.0  | :        | 129.7  | 107.6  | 103.3 | 165.4 | 128.3 |  |
| April                 | 121.8                                           | 110.2 | 120.2 | 106.5 | 212.6 | 134.9 | 115.4  | :        | 130.2  | 108.1  | 103.7 | 167.4 | 132.2 |  |
| May                   | 122.3                                           | 110.2 | 121.1 | 106.7 | 218.9 | 134.9 | 115.7  | 117.1    | 130.6  | 108.3  | 103.8 | 169.2 | 133.4 |  |
| June                  | 122.7                                           | 110.3 | 120.8 | 106.8 | 223.8 | 135.3 | 115.9  | :        | 131.2  | 108.3  | 103.7 | 169.8 | 133.9 |  |
| July                  | 123.0                                           | 110.7 | 120.4 | 106.8 | 223.2 | 137.0 | 116.2  | :        | 131.6  | 108.5  | 104.0 | 171.0 | 134.0 |  |
| August                | 123.7                                           | 111.3 | 121.7 | 107.1 | 224.5 | 137.7 | 116.9  | 118.0    | 132.5  | 109.0  | 104.4 | 173.1 | 135.4 |  |
| September             | 124.6                                           | 112.4 | 122.7 | 107.5 | 232.3 | 139.2 | 117.5  | :        | 133.2  | 109.7  | 105.3 | 175.1 | 136.7 |  |
| October               | 125.5                                           | 113.1 | 122.9 | 108.2 | 237.9 | 140.5 | 118.2  | :        | 134.3  | 110.8  | 105.6 | 177.0 | 137.7 |  |
| November              | 125.6                                           | 112.7 | 122.8 | 108.0 | 241.3 | 140.2 | 118.0  | 118.7    | 135.1  | 111.4  | 105.6 | 178.2 | 137.4 |  |
| December              | 125.7P                                          | 112.6 | 122.5 | 108.1 | 245.4 | 140.5 | 117.9  | :        | 135.6P | 111.4  | 105.4 | 179.6 | 137.3 |  |
| <b>1991</b>           |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| January               | 126.4P                                          | 113.4 | 122.5 | 108.8 | 244.9 | 142.2 | 118.4E | :        | 136.5P | 111.8E | 105.4 | 181.5 | 137.6 |  |
|                       | Rates of increase over one month (IRL 3 months) |       |       |       |       |       |        | (T/T-1)  |        |        |       |       |       |  |
| <b>1990</b>           |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| Jan/Dec               | 0.6                                             | 0.4   | -0.6  | 0.6   | 0.7   | 0.9   | 0.3    | :        | 0.9    | 0.8    | -0.2  | 1.7   | 0.6   |  |
| Feb./Jan.             | 0.5                                             | 0.2   | 0.2   | 0.4   | 0.1   | 0.6   | 0.2    | 1.0      | 0.8    | 0.1    | 0.4   | 2.3   | 0.6   |  |
| March/Feb.            | 0.5                                             | 0.2   | 0.3   | 0.1   | 3.8   | 0.4   | 0.3    | :        | 0.4    | 0.0    | 0.4   | 0.6   | 1.0   |  |
| April/March           | 0.9                                             | 0.5   | 0.1   | 0.2   | 1.7   | 0.2   | 0.4    | :        | 0.4    | 0.4    | 0.5   | 1.2   | 3.0   |  |
| May/April             | 0.4                                             | 0.0   | 0.7   | 0.2   | 3.0   | 0.0   | 0.2    | 0.3      | 0.3    | 0.2    | 0.1   | 1.1   | 0.9   |  |
| June/May              | 0.3                                             | 0.1   | -0.2  | 0.1   | 2.2   | 0.3   | 0.2    | :        | 0.5    | 0.0    | -0.1  | 0.3   | 0.4   |  |
| July/June             | 0.3                                             | 0.4   | -0.3  | 0.0   | -0.2  | 1.3   | 0.3    | :        | 0.3    | 0.2    | 0.3   | 0.7   | 0.1   |  |
| August/July           | 0.6                                             | 0.6   | 1.0   | 0.3   | 0.6   | 0.5   | 0.6    | 0.8      | 0.7    | 0.5    | 0.4   | 1.3   | 1.0   |  |
| Sept./August          | 0.7                                             | 0.9   | 0.8   | 0.4   | 3.5   | 1.0   | 0.5    | :        | 0.5    | 0.6    | 0.9   | 1.1   | 0.9   |  |
| Oct./Setp.            | 0.7                                             | 0.7   | 0.2   | 0.7   | 2.4   | 0.9   | 0.5    | :        | 0.8    | 1.0    | 0.3   | 1.1   | 0.8   |  |
| Nov./Oct.             | 0.0                                             | -0.4  | -0.1  | -0.2  | 1.4   | -0.1  | -0.2   | 0.6      | 0.6    | 0.5    | 0.0   | 0.7   | -0.2  |  |
| Dec./Nov.             | 0.1P                                            | -0.1  | -0.3  | 0.1   | 1.7   | 0.2   | -0.1   | :        | 0.4P   | 0.0    | -0.2  | 0.8   | -0.1  |  |
| <b>1991</b>           |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| Jan/Dec               | 0.5P                                            | 0.8   | 0.0   | 0.6   | -0.2  | 1.2   | 0.4E   | :        | 0.7P   | 0.4E   | 0.0   | 1.0   | 0.2   |  |
|                       | Rates of increase over 12 months                |       |       |       |       |       |        | (T/T-12) |        |        |       |       |       |  |
| <b>1990/89</b>        |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| January               | 5.2                                             | 3.6   | 3.7   | 2.7   | 15.9  | 6.8   | 3.4    | :        | 6.6    | 4.0    | 2.0   | 12.1  | 7.7   |  |
| February              | 5.3                                             | 3.4   | 3.2   | 2.7   | 16.5  | 7.3   | 3.4    | 4.2      | 6.5    | 3.8    | 2.1   | 13.1  | 7.5   |  |
| March                 | 5.3                                             | 3.4   | 3.0   | 2.7   | 17.8  | 7.0   | 3.4    | :        | 6.3    | 3.5    | 2.1   | 12.8  | 8.1   |  |
| April                 | 5.4                                             | 3.2   | 2.4   | 2.3   | 17.9  | 7.0   | 3.2    | :        | 6.2    | 3.6    | 2.1   | 12.9  | 9.4   |  |
| May                   | 5.4                                             | 3.1   | 2.4   | 2.3   | 21.0  | 6.8   | 3.0    | 3.5      | 6.0    | 3.4    | 2.2   | 14.0  | 9.7   |  |
| June                  | 5.4                                             | 3.0   | 2.5   | 2.3   | 21.7  | 6.6   | 3.0    | :        | 6.1    | 3.1    | 2.2   | 13.6  | 9.8   |  |
| July                  | 5.5                                             | 3.0   | 2.1   | 2.4   | 21.6  | 6.2   | 3.0    | :        | 6.2    | 3.0    | 2.3   | 13.3  | 9.8   |  |
| August                | 5.9                                             | 3.3   | 2.6   | 2.8   | 21.9  | 6.5   | 3.5    | 2.8      | 6.7    | 3.3    | 2.4   | 12.7  | 10.6  |  |
| September             | 6.1                                             | 3.7   | 3.1   | 3.1   | 21.8  | 6.4   | 3.8    | :        | 6.7    | 3.7    | 2.7   | 13.7  | 10.9  |  |
| October               | 6.3                                             | 4.3   | 2.7   | 3.3   | 22.3  | 7.0   | 3.9    | :        | 6.8    | 4.2    | 2.9   | 14.4  | 10.9  |  |
| November              | 5.9                                             | 4.0   | 2.2   | 3.0   | 22.9  | 6.7   | 3.5    | 2.7      | 6.8    | 4.5    | 2.9   | 14.1  | 9.7   |  |
| December              | 5.7P                                            | 3.5   | 1.9   | 2.8   | 22.8  | 6.5   | 3.4    | :        | 6.8P   | 4.4    | 2.7   | 13.7  | 9.3   |  |
| <b>1991/90</b>        |                                                 |       |       |       |       |       |        |          |        |        |       |       |       |  |
| January               | 5.6P                                            | 3.9   | 2.5   | 2.8   | 21.7  | 6.7   | 3.5E   | :        | 6.5P   | 4.0E   | 2.8   | 12.9  | 9.0   |  |

TABLE II

## CONSUMER PRICES

## GENERAL INDEX

|                       | U.S.A                                           | Japan  | Switzerland | Austria | Norway   | Sweden | Finland | Canada |
|-----------------------|-------------------------------------------------|--------|-------------|---------|----------|--------|---------|--------|
|                       | Price indices                                   |        |             |         | 1985=100 |        |         |        |
| <b>Annual average</b> |                                                 |        |             |         |          |        |         |        |
| 1987                  | 105.7                                           | 100.7  | 102.2       | 103.1   | 116.5    | 108.6  | 107.1   | 108.7  |
| 1988                  | 110.0                                           | 101.4  | 104.2       | 105.1   | 124.3    | 114.9  | 112.6   | 113.1  |
| 1989                  | 115.3                                           | 103.7  | 107.4       | 107.8   | 130.0    | 122.3  | 120.0   | 118.7  |
| 1990P                 | 121.5                                           | 107.0  | 113.2       | 111.3   | 135.4    | 135.1  | 127.3   | 124.4  |
| <b>1990</b>           |                                                 |        |             |         |          |        |         |        |
| January               | 118.5                                           | 104.8  | 110.8       | 109.2   | 132.5    | 129.4  | 124.8   | 121.8  |
| February              | 119.0                                           | 105.1  | 111.2       | 110.0   | 133.0    | 130.0  | 125.3   | 122.5  |
| March                 | 119.7                                           | 105.5  | 111.6       | 110.1   | 134.5    | 133.6  | 125.7   | 122.9  |
| April                 | 119.9                                           | 106.3  | 111.8       | 110.4   | 134.5    | 133.5  | 126.4   | 123.0  |
| May                   | 120.1                                           | 107.1  | 112.3       | 110.5   | 134.8    | 134.2  | 127.0   | 123.6  |
| June                  | 120.8                                           | 106.5  | 112.5       | 110.8   | 135.2    | 134.1  | 127.3   | 124.1  |
| July                  | 121.3                                           | 106.4  | 112.6       | 112.2   | 135.4    | 135.4  | 127.5   | 124.7  |
| August                | 122.4                                           | 106.9  | 113.8       | 112.8   | 135.2    | 136.3  | 128.1   | 124.8  |
| September             | 123.4                                           | 107.9  | 114.3       | 112.6   | 136.5    | 137.9  | 128.8   | 125.2  |
| October               | 124.1                                           | 109.3  | 115.0       | 112.7   | 137.6    | 138.8  | 129.2   | 126.2  |
| November              | 124.4                                           | 108.9  | 116.0       | 112.3   | 137.6    | 139.3  | 129.1   | 126.9  |
| December              | 124.4                                           | 108.8  | 116.0       | 112.3   | 137.2    | 139.1  | 129.0   | 126.8  |
| <b>1991</b>           |                                                 |        |             |         |          |        |         |        |
| January               | 125.2                                           | 109.5P | 117.0       | 112.9   | 137.8    | :      | 130.9   | :      |
|                       | Rates of increase over one month (IRL 3 months) |        |             |         | (T/T-1)  |        |         |        |
| <b>1990</b>           |                                                 |        |             |         |          |        |         |        |
| Jan/Dec               | 1.0                                             | 0.2    | 0.6         | 0.7     | 0.8      | 3.2    | 1.5     | 0.8    |
| Feb./Jan.             | 0.5                                             | 0.3    | 0.3         | 0.7     | 0.4      | 0.5    | 0.4     | 0.6    |
| March/Feb.            | 0.5                                             | 0.4    | 0.3         | 0.1     | 1.1      | 2.8    | 0.3     | 0.3    |
| April/March           | 0.2                                             | 0.8    | 0.3         | 0.3     | 0.0      | -0.1   | 0.6     | 0.1    |
| May/April             | 0.2                                             | 0.8    | 0.4         | 0.1     | 0.2      | 0.6    | 0.5     | 0.5    |
| June/May              | 0.5                                             | -0.6   | 0.2         | 0.2     | 0.3      | -0.1   | 0.2     | 0.4    |
| July/June             | 0.4                                             | -0.1   | 0.1         | 1.3     | 0.1      | 1.0    | 0.2     | 0.5    |
| August/July           | 0.9                                             | 0.5    | 1.1         | 0.5     | -0.1     | 0.7    | 0.5     | 0.1    |
| Sept./August          | 0.8                                             | 0.9    | 0.4         | -0.2    | 1.0      | 1.1    | 0.5     | 0.3    |
| Oct./Setp.            | 0.6                                             | 1.3    | 0.7         | 0.1     | 0.8      | 0.7    | 0.3     | 0.9    |
| Nov./Oct.             | 0.2                                             | -0.4   | 0.9         | -0.4    | 0.0      | 0.3    | -0.1    | 0.6    |
| Dec./Nov.             | 0.0                                             | -0.3   | 0.0         | 0.0     | -0.3     | -0.1   | -0.1    | -0.1   |
| <b>1991</b>           |                                                 |        |             |         |          |        |         |        |
| Jan/Dec               | 0.6                                             | 0.8P   | 0.8         | 0.5     | 0.4      | :      | 1.5     | :      |
|                       | Rates of increase over 12 months                |        |             |         | (T/T-12) |        |         |        |
| <b>1990/89</b>        |                                                 |        |             |         |          |        |         |        |
| January               | 5.2                                             | 3.0    | 5.0         | 2.9     | 4.2      | 8.7    | 7.6     | 5.5    |
| February              | 5.3                                             | 3.6    | 4.9         | 3.1     | 4.3      | 8.6    | 7.5     | 5.4    |
| March                 | 5.2                                             | 3.5    | 5.0         | 3.1     | 4.5      | 11.2   | 6.6     | 5.3    |
| April                 | 4.7                                             | 2.5    | 4.7         | 3.1     | 4.0      | 10.0   | 6.1     | 5.0    |
| May                   | 4.4                                             | 2.7    | 5.0         | 3.0     | 3.9      | 10.2   | 6.3     | 4.5    |
| June                  | 4.7                                             | 2.2    | 5.0         | 2.9     | 3.6      | 9.7    | 5.6     | 4.3    |
| July                  | 4.8                                             | 2.3    | 5.3         | 3.0     | 3.6      | 10.8   | 5.8     | 4.1    |
| August                | 5.6                                             | 2.9    | 6.1         | 3.2     | 3.8      | 11.1   | 6.2     | 4.1    |
| September             | 6.2                                             | 3.0    | 6.0         | 3.7     | 3.9      | 11.5   | 5.7     | 4.3    |
| October               | 6.3                                             | 3.5    | 6.4         | 3.7     | 4.6      | 11.3   | 5.6     | 4.8    |
| November              | 6.3                                             | 4.2    | 6.0         | 3.9     | 4.5      | 11.4   | 5.6     | 5.0    |
| December              | 6.1                                             | 3.8    | 5.3         | 3.5     | 4.4      | 10.9   | 4.9     | 5.0    |
| <b>1991/90</b>        |                                                 |        |             |         |          |        |         |        |
| January               | 5.7                                             | 4.5P   | 5.5         | 3.4     | 4.0      | :      | 4.9     | :      |

# EXPLANATORY NOTES

## METHODOLOGY

The consumer price indices given here are the national indices which have different names in each country. As far as trends are concerned, the general index published by EUROSTAT always corresponds to the general index published by the country. The component items of this general index are groups of national indices aggregated according to a harmonized classification conforming to the ESA (European System of Integrated Economic Accounts). For these groups, the price trends correspond to the trends noted by the national indices for the same classification field. The field covered by the general index varies according to country; as regards the population concerned (specific income bracket, certain socio-professional categories or total households), the geographical areas used (capital, urban areas, country as a whole, etc.) or differences in treatments of expenditure on rent, health care, etc... Finally, there is no uniform method for seasonal adjustments. A fixed system is used in some countries, whereas in others a chain system is used (variable weightings). The reference years used at national level for the indices vary according to country. For ease of comparison, EUROSTAT has chosen 1985 as the common year for the presentation of these indices.

## THE CALCULATION OF THE EUR-12 INDEX

The EUR-12 index as calculated by EUROSTAT is a weighted average of national price indices. The weight used is the proportion of each country in the final consumption of households for EUR-12. The values of this consumption in national currency are converted into purchasing power standard (PPS); for this purpose the purchasing power parities of the G.D.P. are used. Up to 1987 purchasing power parities are those which result from the 1980 enquiry, from 1988 onwards they are those from the 1985 enquiry. The index calculated is a chain index of the "Laspeyres" type with weights changing each year. However, the weights are lagged by three years since the national accounts data needed become available only after three years. For example: the weights used for 1991 are those of 1988, for 1990 those of 1987. Moreover, national accounts data are often revised leading to revisions of the consumption weights. In order to avoid continuous modifications in the EUR-12 index for previous periods, EUROSTAT has decided to "freeze" the weights which are used. Thus the EUR-12 index will not be affected by revisions of the national accounts. However when Member States carry out major revisions in the price series for past years, EUR-12 data will be calculated using these new series.

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