

Consumer price index

11 □ 1992 Monthly

PRICES : EC annual inflation rate remains at 4.0% in October.

The annual inflation rate for the EC remained unchanged between September and October at a level of 4.0%, thus showing the near stability of inflation for the Community as a whole during four consecutive months : July 4.1%, August 4.1%, September 4.0%, October 4.0%.

The monthly index for EUR-12 rose by 0.4% from September to October, the same increase as last month. For the individual Member States the monthly rates of increase were as follows: Spain 0.1%, Belgium, Denmark (*) and the Netherlands all 0.2%, Germany and France 0.3%, United Kingdom and Portugal 0.4%, Luxembourg 0.5% and Italy 0.6%.

Greece again recorded a sharp rise : 2.4% in October following a 4.1% rise in September. The quarterly index of Ireland for mid-November will only be available next month.

At present 10 of the 12 Member States have annual inflation rates within 2 percentage points of the EC average (4.0%).

The rates for the different Member States are as follows:

	<u>OCT.'92</u> <u>OCT.'91</u>	<u>OCT.'91</u> <u>OCT.'90</u>		<u>OCT.'92</u> <u>OCT.'91</u>	<u>OCT.'91</u> <u>OCT.'90</u>
Denmark *	2.0%	1.8%	United Kingdom	3.6%	3.7%
Belgium	2.2%	2.2%	Germany ***	3.7%	3.5%
France	2.4%	2.5%	Italy	4.7%	6.0%
Ireland **	2.8%	3.5%	Spain	5.2%	5.5%
Luxembourg	3.2%	2.4%	Portugal	9.0%	9.2%
Netherlands	3.3%	4.5%	Greece	15.9%	17.7%

The corresponding figures for the United States and Japan are 3.2% (2.9%) and 1.0% (2.7%) respectively.

* Eurostat estimate for Denmark

** August '92/August '91 for Ireland.

*** The CPI for the Federal Republic of Germany continues to reflect the geographic borders prior to 3 October 1990.



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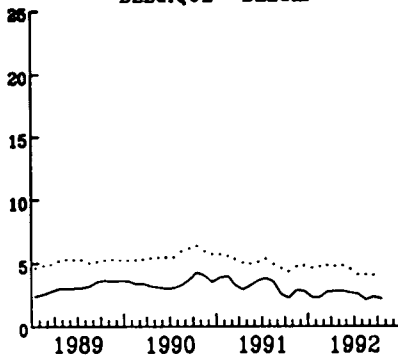
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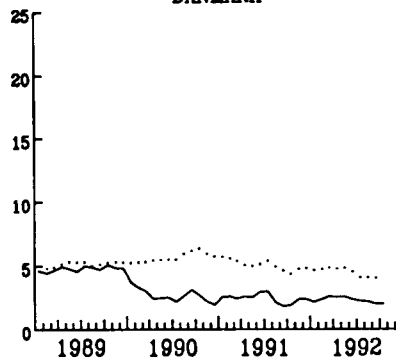
CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

PRIX A LA CONSOMMATION
INDICE GENERAL
VARIATION % T/T-12

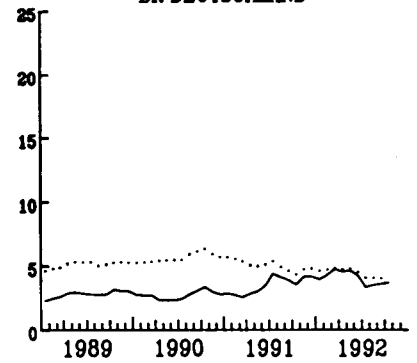
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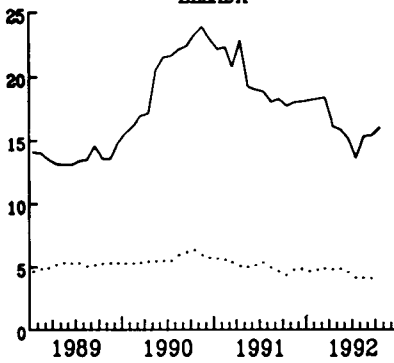
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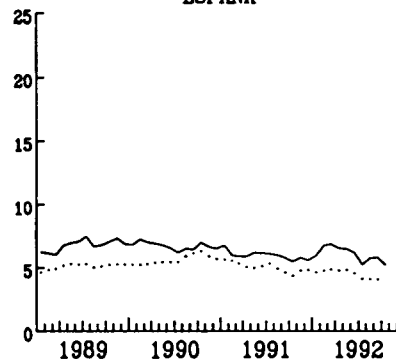
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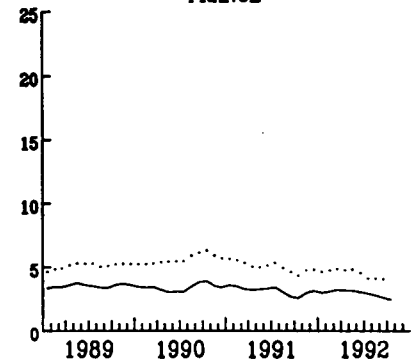
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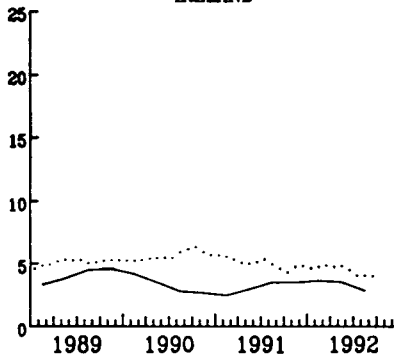
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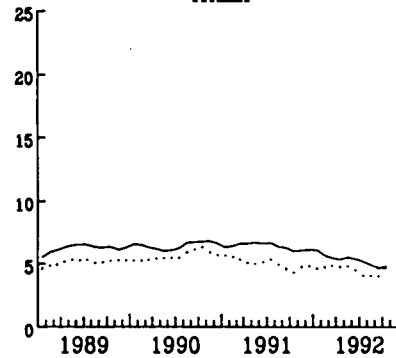
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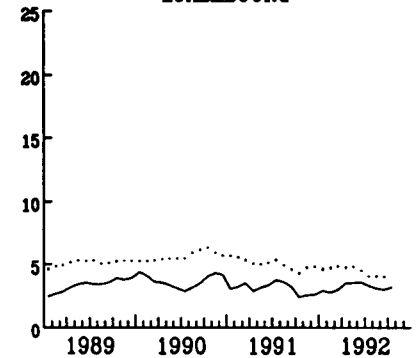
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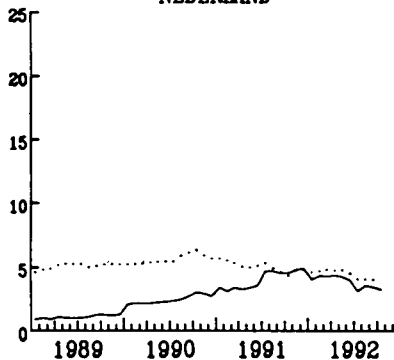
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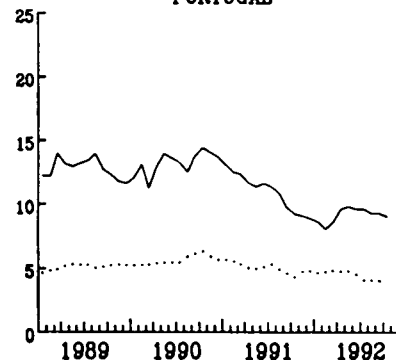
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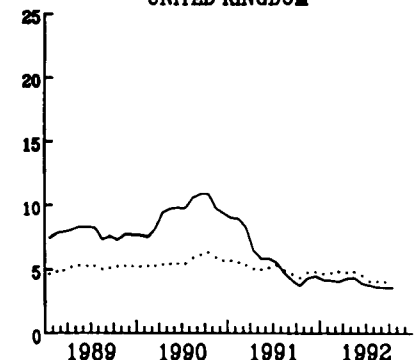


TABLE I

CONSUMER PRICES

GENERAL INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	
	Price indices							1985=100						
Annual average														
1988	110.7	104.1	112.7	101.4	162.6	120.0	108.7	109.4	116.5	101.7	100.7	133.9	113.0	
1989	116.3	107.3	118.1	104.2	184.9	128.2	112.7	113.9	123.8	105.1	101.7	151.0	121.8	
1990	122.9	111.0	121.2	107.0	222.6	136.8	116.5	117.6	131.8	109.0	104.3	170.9	133.3	
1991P	129.0	114.6	124.1	110.7	265.9	145.0	120.0	121.3	140.2P	112.4	108.4	189.5	141.1	
1991														
October	130.9	115.6	125.1	112.0	280.7	148.1	121.1	:	142.3	113.4	110.5	193.3	142.8	
November	131.4	115.9	125.7	112.5	285.2	148.3	121.5	122.9	143.3	114.0	110.7	194.3	143.3	
December	131.6	115.7	125.3	112.6	290.1	148.4	121.6	:	143.7	114.1	110.6	195.5	143.4	
1992														
January	132.1	116.0	125.1	113.1	290.4	150.6	121.9	:	144.6	114.5	110.3	197.2	143.3	
February	132.8	116.4	125.7	113.8	291.2	151.6	122.2	124.0	145.2	114.5	110.7	199.7	144.1	
March	133.2	116.4	126.2	114.2	297.1	152.2	122.5	:	145.8	115.0	111.4	201.6	144.5	
April	134.0	116.5	126.4	114.5	301.6	152.1	122.8	:	146.2	115.1	111.9	204.8	146.7	
May	134.5	117.0	127.3	115.0	301.6	152.5	123.2	124.9	147.0	115.7	112.0	206.9	147.3	
June	134.6	117.3	127.3	115.2	306.7	152.5	123.3	:	147.4	115.9	111.8	207.7	147.3	
July	134.7P	117.9	126.7	115.2	301.0	153.0	123.6	:	147.6P	116.2	112.4	208.7	146.7	
August	135.0P	117.7	126.8	115.4	305.2	154.3	123.7	125.6	147.7P	116.3	113.3	209.7	146.8	
September	135.5P	117.9	127.3	115.7	317.7	155.6	123.8	:	148.1P	116.4	113.9	209.9	147.4	
October	136.1P	118.1	127.6E	116.1	325.4	155.7	124.1P	:	149.1P	117.0	114.1	210.7	147.9	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
1991														
Oct./Setp.	0.5	0.4	0.2	0.3	1.9	0.6	0.4	:	0.6	0.3	0.4	0.6	0.4	
Nov./Oct.	0.4	0.3	0.4	0.4	1.6	0.2	0.3	0.6	0.6	0.6	0.2	0.5	0.4	
Dec./Nov.	0.1	-0.2	-0.3	0.1	1.7	0.1	0.1	:	0.3	0.0	-0.1	0.6	0.1	
1992														
Jan/Dec	0.4	0.3	-0.2	0.4	0.1	1.5	0.3	:	0.6	0.4	-0.3	0.9	-0.1	
Feb./Jan.	0.5	0.3	0.5	0.6	0.3	0.7	0.3	0.9	0.5	0.0	0.4	1.3	0.5	
March/Feb.	0.4	0.0	0.4	0.4	2.0	0.4	0.3	:	0.4	0.4	0.6	1.0	0.3	
April/March	0.5	0.1	0.2	0.3	1.5	-0.1	0.3	:	0.4	0.2	0.4	1.6	1.5	
May/April	0.4	0.4	0.7	0.4	0.0	0.3	0.3	0.7	0.5	0.5	0.1	1.0	0.4	
June/May	0.1	0.3	0.0	0.2	1.7	0.0	0.1	:	0.3	0.2	-0.2	0.4	0.0	
July/June	0.1P	0.5	-0.4	0.0	-1.9	0.3	0.3	:	0.2P	0.2	0.5	0.5	-0.4	
August/July	0.2P	-0.2	0.1	0.2	1.4	0.9	0.1	0.6	0.1P	0.1	0.8	0.5	0.1	
Sept./August	0.4P	0.2	0.4	0.3	4.1	0.9	0.1	:	0.3P	0.1	0.5	0.1	0.4	
Oct./Setp.	0.4P	0.2	0.2E	0.3	2.4	0.1	0.3P	:	0.6P	0.5	0.2	0.4	0.4	
	Rates of increase over 12 months							(T/T-12)						
1991/90														
October	4.3	2.2	1.8	3.5	17.7	5.5	2.5	:	6.0	2.4	4.5	9.2	3.7	
November	4.7	2.8	2.3	4.2	18.0	5.8	3.0	3.6	6.0	2.6	4.8	9.0	4.3	
December	4.8	2.8	2.3	4.2	18.0	5.6	3.1	:	6.1	2.6	4.9	8.9	4.5	
1992/91														
January	4.6	2.3	2.1	4.0	18.1	5.9	2.9	:	6.1	2.9	4.1	8.6	4.1	
February	4.7	2.3	2.3	4.3	18.2	6.7	3.0	3.7	5.7	2.8	4.3	8.0	4.1	
March	4.8	2.7	2.6	4.8	18.3	6.8	3.2	:	5.4	3.0	4.3	8.5	4.0	
April	4.8	2.8	2.5	4.6	16.0	6.5	3.1	:	5.4	3.6	4.4	9.6	4.3	
May	4.8	2.8	2.5	4.6	15.8	6.5	3.1	3.6	5.5	3.6	4.3	9.8	4.3	
June	4.5	2.6	2.3	4.3	15.1	6.2	3.0	:	5.4	3.6	4.0	9.6	3.9	
July	4.1P	2.6	2.2	3.3	13.6	5.2	2.9	:	5.2P	3.3	3.1	9.6	3.7	
August	4.1P	2.1	2.1	3.5	15.3	5.7	2.7	2.8	4.9P	3.1	3.6	9.2	3.6	
September	4.0P	2.3	2.0	3.6	15.3	5.8	2.6	:	4.7P	3.0	3.5	9.3	3.6	
October	4.0P	2.2	2.0E	3.7	15.9	5.2	2.4P	:	4.7P	3.2	3.3	9.0	3.6	

TABLE II

CONSUMER PRICES

GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
Annual average								
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
1990	121.5	106.9	113.2	111.3	135.4	135.1	127.3	124.4
1991	126.6	110.4	119.8	115.0	140.0	147.8	132.6	131.4
1991								
October	127.8	111.8	120.9	115.7	141.1	149.7	133.3	131.7
November	128.1	112.0	122.4	115.9	141.2	150.4	133.4	132.2
December	128.2	111.4	122.1	115.7	141.2	150.1	134.0	131.6
1992								
January	128.4	111.2	122.6	117.3	141.2	149.7	134.7	132.2
February	128.9	111.1	123.5	118.4	141.5	149.8	135.0	132.3
March	129.5	111.7	123.9	118.7	142.8	150.4	135.4	132.8
April	129.7	112.8	124.0	118.7	143.1	150.8	135.9	132.9
May	129.9	112.9	124.4	119.1	143.3	150.9	136.0	133.1
June	130.4	112.8	124.9	119.5	143.6	150.6	136.3	133.4
July	130.7	112.0	124.5	120.9	143.7	150.4	136.1	133.7
August	131.0	112.3	124.9	121.4	143.3	150.5	135.9	133.7
September	131.4	112.8	125.0	120.6	144.0	152.6	136.4	133.6
October	131.9	112.8P	125.2	:	144.3	152.9	136.9	:
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
1991								
Oct./Sep.	0.1	1.1	0.1	-0.4	0.0	0.4	0.2	-0.2
Nov./Oct.	0.3	0.2	1.2	0.2	0.0	0.5	0.1	0.4
Dec./Nov.	0.1	-0.5	-0.2	-0.2	0.0	-0.2	0.4	-0.5
1992								
Jan/Dec	0.1	-0.2	0.5	1.3	0.0	-0.3	0.5	0.5
Feb./Jan.	0.4	-0.1	0.7	1.0	0.2	0.0	0.2	0.1
March/Feb.	0.5	0.5	0.3	0.3	0.9	0.4	0.3	0.3
April/March	0.1	1.1	0.2	0.0	0.2	0.3	0.4	0.1
May/April	0.1	0.1	0.3	0.3	0.1	0.0	0.1	0.2
June/May	0.4	-0.1	0.4	0.3	0.2	-0.2	0.2	0.2
July/June	0.2	-0.8	-0.3	1.2	0.1	-0.1	-0.1	0.2
August/July	0.3	0.3	0.3	0.4	-0.2	0.1	-0.1	0.0
Sept./August	0.3	0.5	0.1	-0.7	0.4	1.4	0.4	-0.1
Oct./Sep.	0.4	0.0P	0.1	:	0.2	0.2	0.4	:
	Rates of increase over 12 months				(T/T-12)			
1991/90								
October	2.9	2.7	5.1	2.7	2.5	7.8	3.2	4.4
November	3.0	3.1	5.5	3.3	2.6	8.0	3.3	4.2
December	3.1	2.7	5.2	3.1	2.9	7.9	3.9	3.8
January	2.6	1.8	4.9	3.9	2.4	5.2	2.9	1.6
February	2.8	2.0	4.6	4.1	2.3	2.4	2.6	1.7
March	3.2	2.0	4.9	4.1	2.5	2.4	2.8	1.6
April	3.2	2.4	4.8	4.0	2.4	2.1	2.8	1.7
May	3.0	2.0	4.2	4.3	2.4	2.1	2.4	1.3
June	3.1	2.3	4.2	4.0	2.5	2.0	2.7	1.1
July	3.2	1.7	3.8	4.0	2.5	1.9	2.6	1.3
August	3.1	1.7	3.5	3.8	2.3	2.0	2.3	1.2
September	3.0	2.0	3.5	3.9	2.0	2.4	2.6	1.3
October	3.2	1.0P	3.5	:	2.2	2.2	2.7	:

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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