

Consumer price index

5 □ 1993 Monthly

PRICES : EC annual inflation at 3.4% in April.

The annual inflation rate for the EC as a whole as measured by the CPI remained unchanged from March (revised) at 3.4%, thus showing the continuous deceleration of the inflation since last autumn : October 3.9%, November 3.7%, December 3.6%, January 3.6%, February 3.5%, March 3.4%.

For the individual Member States and in ascending order the current inflation rates and those a year ago are as follows :

	<u>APRIL '93</u>	<u>APRIL '92</u>	<u>APRIL '93</u>	<u>APRIL '92</u>
	<u>APRIL '92</u>	<u>APRIL '91</u>	<u>APRIL '92</u>	<u>APRIL '91</u>
Denmark	1.1%p	2.5%	Luxembourg	3.8%
United Kingdom	1.3%	4.3%	Germany*	4.3%
Ireland	1.9%**	3.7%	Italy	4.3%p
France	2.1%p	2.8%	Spain	4.6%
Netherlands	2.4%	4.4%	Portugal	6.2%
Belgium	2.9%	2.8%	Greece	16.2%

The current inflation rates for Denmark, Ireland and the UK are at their lowest level for 33, 30 and 26 years respectively.

The annual inflation rates for the USA and Japan are 3.2% and 0.7%. Those for the applicant Member States are: Austria 3.9%, Norway 2.6%, Sweden 5.1% and Finland 2.6%.

On a monthly basis the CPI for the Community rose by 0.4% for the third consecutive month. Rises were low to moderate in Belgium, Denmark and France (0.1%), Luxembourg (0.2%), Germany (0.3%), Italy, Spain, Netherlands (0.4%) and Portugal (0.5%).

A marked increase was recorded in the United Kingdom (0.9%) as a result of the rise in excise duties announced in the budget as well as rises for a wide range of goods and services, except food, but there was a partly offsetting reduction as a result of changes in the local taxation system.

Another significant increase was recorded in Greece (1.3%), caused by rises in the prices of many categories of expenditure.

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

** Ireland : February compared February

p = Provisional



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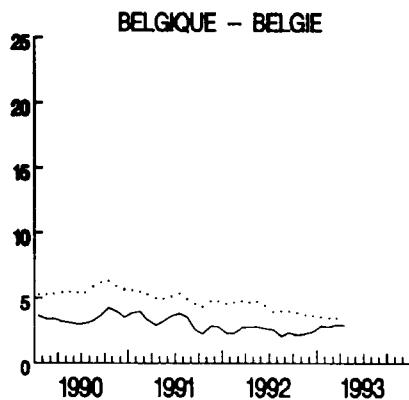
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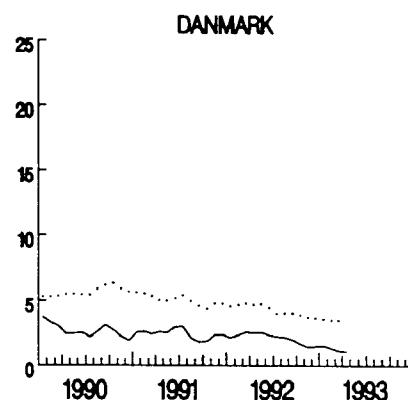
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VERBRAUCHERPREISE
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VEARENDERUNG % T/T -12



CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T -12



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

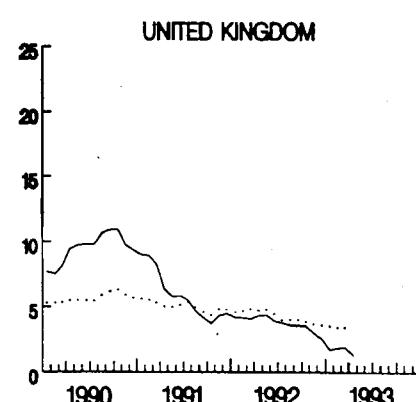
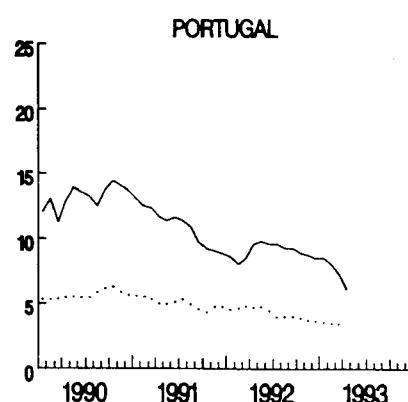
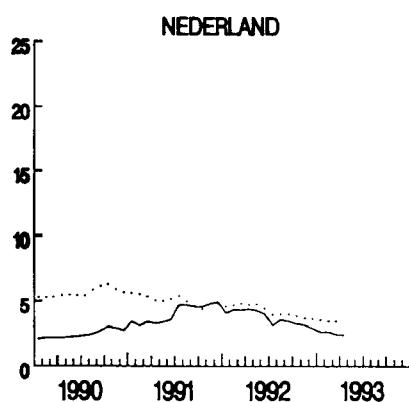
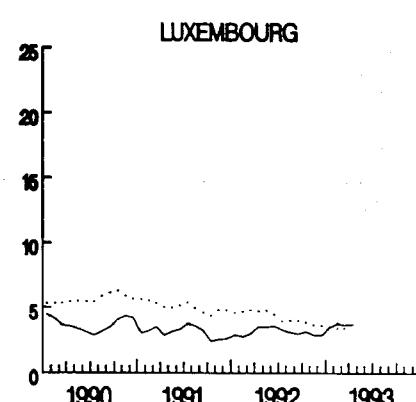
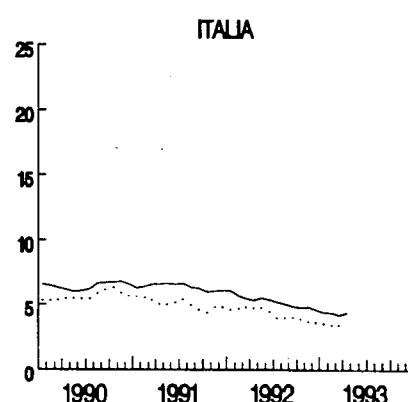
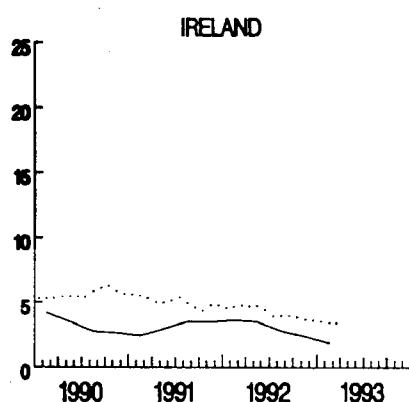
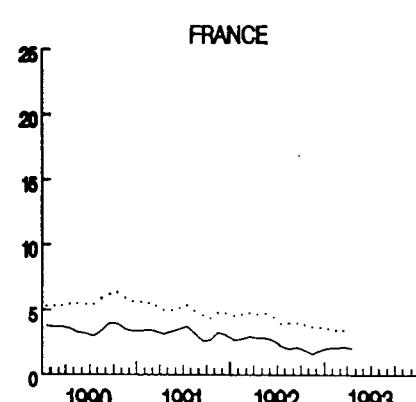
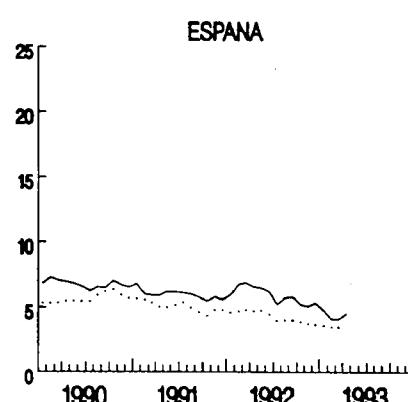
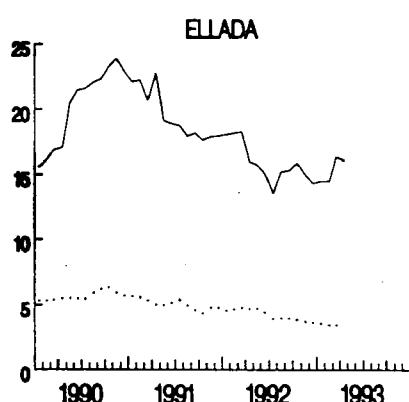
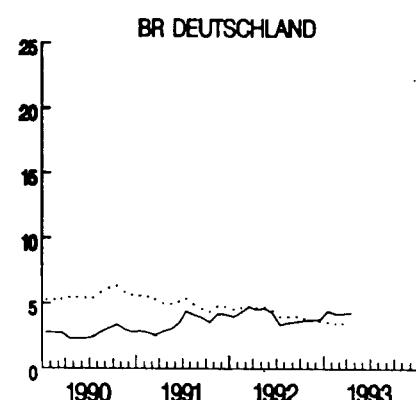


TABLE I

CONSUMER PRICES

GENERAL INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Price indices													
Annual average													1985=100
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	104.2	170.9	133.3
1991	129.1	114.6	124.1	110.7	265.9	145.0	120.2	121.3	140.2	112.4	108.4	189.5	141.1
1992P	134.6	117.3	126.7	115.1	308.1	153.5	123.0	125.1	147.5	115.9	112.5	206.7	146.4
1992													
April	134.0	116.5	126.4	114.5	301.6	152.1	122.9	:	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	123.2	:	147.4	115.9	111.8	207.7	147.3
July	134.6	117.9	126.7	115.2	301.0	153.0	123.1	:	147.6	116.2	112.4	208.7	146.7
August	134.9	117.7	126.8	115.4	305.2	154.3	123.0	125.6	148.0	116.3	113.3	209.7	146.8
September	135.5	117.9	127.3	115.7	317.7	155.6	123.3	:	148.4	116.4	113.9	209.9	147.4
October	136.0	118.1	127.2	116.1	325.4	155.7	123.7	:	148.1	117.0	114.1	210.5	147.9
November	136.3	118.5	127.5	116.7	328.0	155.9	123.8	125.9	150.1	117.4	114.2	211.3	147.7
December	136.3	118.5	127.2	116.8	331.7	156.3	123.8	:	150.4	117.4	113.8	212.1	147.1
1993													
January	136.8P	119.3	127.0	118.1	332.5	157.7	124.3	:	150.9P	118.5	113.2	214.0	145.8
February	137.3P	119.6	127.3	118.6	335.5	157.7	124.7	126.4	151.6P	118.9	113.6	215.7	146.7
March	137.9P	119.8	127.6	119.0	345.9	158.4	125.3	:	151.8P	119.2	114.1	216.4	147.3
April	138.5P	119.9	127.7P	119.4	350.4	159.0	125.4P	:	152.5P	119.5	114.6	217.5	148.6
1992													(T/T-1)
April/March	0.5	0.1	0.2	0.3	1.5	-0.1	0.2	:	0.3	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	0.0	:	0.3	0.2	-0.2	0.4	0.0
July/June	0.0	0.5	-0.4	0.0	-1.9	0.3	-0.1	:	0.2	0.2	0.5	0.5	-0.4
August/July	0.2	-0.2	0.1	0.2	1.4	0.9	-0.1	0.6	0.3	0.1	0.8	0.5	0.1
Sept./August	0.4	0.2	0.4	0.3	4.1	0.9	0.3	:	0.3	0.1	0.5	0.1	0.4
Oct./Sept.	0.3	0.2	-0.1	0.3	2.4	0.1	0.3	:	0.4	0.5	0.2	0.3	0.4
Nov./Oct.	0.3	0.3	0.2	0.5	0.8	0.1	0.1	0.2	0.7	0.3	0.1	0.4	-0.1
Dec./Nov.	0.0	0.0	-0.2	0.1	1.1	0.3	0.0	:	0.2	0.0	-0.4	0.4	-0.4
1993													
January	0.3P	0.7	-0.2	1.1	0.2	0.9	0.4	:	0.4P	1.0	-0.5	0.9	-0.9
Feb./Jan.	0.4P	0.3	0.3	0.4	0.3	0.0	0.4	0.4	0.4P	0.3	0.4	0.8	0.7
March/Feb.	0.4P	0.2	0.2	0.3	3.7	0.4	0.5	:	0.2P	0.3	0.4	0.3	0.4
April/March	0.4P	0.1	0.1P	0.3	1.3	0.4	0.1P	:	0.4P	0.2	0.4	0.5	0.9
1992/91													(T/T-12)
April	4.7	2.8	2.5	4.6	16.0	6.5	2.8	:	5.3	3.6	4.4	9.6	4.3
May	4.7	2.8	2.5	4.6	15.8	6.5	2.8	3.6	5.5	3.6	4.3	9.8	4.3
June	4.4	2.6	2.3	4.3	15.1	6.2	2.6	:	5.4	3.6	4.0	9.6	3.9
July	3.9	2.6	2.2	3.3	13.6	5.2	2.2	:	5.2	3.3	3.1	9.6	3.7
August	4.0	2.1	2.1	3.5	15.3	5.7	2.0	2.8	5.1	3.1	3.6	9.3	3.6
September	4.0	2.3	2.0	3.6	15.3	5.8	2.1	:	4.8	3.0	3.5	9.3	3.6
October	3.9	2.2	1.6	3.7	15.9	5.2	1.9	:	4.7	3.2	3.3	8.9	3.6
November	3.7	2.2	1.4	3.7	15.0	5.1	1.6	2.4	4.8	2.9	3.2	8.7	3.0
December	3.6	2.4	1.5	3.7	14.3	5.3	1.9	:	4.7	2.9	2.9	8.5	2.6
1993/92													
January	3.6P	2.8	1.5	4.4	14.5	4.7	2.1	:	4.4P	3.5	2.6	8.5	1.7
February	3.5P	2.8	1.3	4.2	14.5	4.1	2.1	1.9	4.4P	3.8	2.6	8.0	1.8
March	3.4P	2.9	1.1	4.2	16.4	4.1	2.2	:	4.2P	3.7	2.4	7.3	1.9
April	3.4P	2.9	1.1P	4.3	16.2	4.6	2.1P	:	4.3P	3.8	2.4	6.2	1.3

TABLE II

CONSUMER PRICES

GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada		
Price indices										
Annual average					1985=100					
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	127.4	124.4		
1991	126.6	110.4	119.8	115.0	140.0	147.8	132.8	131.4		
1992P	130.5	112.3	124.6	119.7	143.3	151.1	136.7	133.4		
1992										
April	129.7	112.8	124.0	118.7	143.1	150.8	136.5	132.9		
May	129.9	112.9	124.4	119.1	143.3	150.9	136.6	133.1		
June	130.4	112.8	124.9	119.5	143.6	150.6	137.2	133.4		
July	130.7	112.0	124.5	120.9	143.7	150.4	136.8	133.7		
August	131.0	112.3	124.9	121.4	143.3	150.5	135.5	133.7		
September	131.4	112.8	125.0	120.6	144.0	152.6	137.4	133.6		
October	131.9	112.9	125.2	120.4	144.3	152.9	137.8	133.8		
November	132.0	112.7	126.4	120.5	144.3	152.2	137.9	134.4		
December	132.0	112.7	126.3	120.6	144.3	152.8	137.5	134.4		
1993										
January	132.6	112.6	126.9	122.0	144.7	156.7	138.9	135.0		
February	133.1	112.7	127.7	122.8	145.1	157.1	139.4	135.4		
March	133.5	113.4	128.4	123.3	146.4	157.9	139.5	135.3		
April	133.9	113.6P	128.8	123.3	146.8	158.5	140.1	135.3		
Rates of increase over one month (IRL 3 months)										
1992						(T/T-1)				
April/March	0.1	1.1	0.2	0.0	0.2	0.3	0.5	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	0.4	0.2		
July/June	0.2	-0.8	-0.3	1.2	0.1	-0.1	-0.3	0.2		
August/July	0.3	0.3	0.3	0.4	-0.2	0.1	-0.2	0.0		
Sept./August	0.3	0.5	0.1	-0.7	0.4	1.4	0.7	-0.1		
Oct./Sept.	0.4	0.1	0.1	-0.2	0.2	0.2	0.3	0.2		
Nov./Oct.	0.1	-0.2	1.0	0.1	0.0	-0.5	0.1	0.5		
Dec./Nov.	-0.1	0.0	-0.1	0.1	0.0	0.4	-0.3	0.0		
1993										
Jan/Dec	0.5	-0.1	0.5	1.2	0.3	2.6	1.0	0.4		
Feb./Jan.	0.4	0.1	0.6	0.6	0.3	0.2	0.3	0.3		
March/Feb.	0.3	0.3	0.6	0.4	0.9	0.5	0.1	-0.1		
April/March	0.3	0.5P	0.3	0.0	0.2	0.4	0.4	0.0		
Rates of increase over 12 months										
1992						(T/T-12)				
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	1.1	3.5	4.0	2.2	2.2	2.7	1.6		
November	3.0	0.7	3.3	3.9	2.2	1.2	2.8	1.7		
December	2.9	1.2	3.4	4.2	2.2	1.8	2.1	2.1		
1993										
January	3.3	1.2	3.5	4.1	2.5	4.7	2.8	2.0		
February	3.2	1.4	3.4	3.7	2.6	4.9	2.9	2.3		
March	3.1	1.2	3.7	3.9	2.5	4.9	2.7	1.9		
April	3.2	0.7P	3.8	3.9	2.6	5.1	2.6	1.8		

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 adjustements. 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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