

Consumer price index

7 □ 1993 Monthly

PRICES : EC annual inflation unchanged at 3.3% in June

The inflation rate for the Community as a whole, as measured by the CPI, remained unchanged from May to June at a level of 3.3%. A year ago the rate was 4.4%.

During the first 6 months of 1993 the inflation for EUR 12 rose by 2.1%, against 2.3% during the corresponding period a year earlier.

For some Member States inflation rates during the first half year were higher in 1993 than 1992: Germany* (2.7% against 2.3%), Greece (7.1% against 5.7%), France (1.5% against 1.4%) and Luxembourg (2.0% against 1.6%), whilst they were lower than last year in all the other Member States.

The annual inflation rate for the EC (3.3%) remains slightly above that of the USA (3.0%) and is significantly higher than those of Canada (1.6%) and Japan (0.9%).

The differential between the EC average and the corresponding rates for all individual Member States (except Greece) as well as the applicant Member States is now within 2.5 percentage points.

However, these comparisons are made using CPI's which are compiled differently. Member States are now working towards harmonising their methodologies.

In ascending order of current inflation these rates and those a year ago are as follows:

| | <u>JUNE '93</u> <u>JUNE '92</u> | <u>JUNE '92</u> <u>JUNE '91</u> | | <u>JUNE '93</u> <u>JUNE '92</u> | <u>JUNE '92</u> <u>JUNE '91</u> |
|----------------|------------------------------------|------------------------------------|------------|------------------------------------|------------------------------------|
| Ireland** | 0.9% | 3.6% | Luxembourg | 3.3% | 3.6% |
| Denmark | 0.9% | 2.3% | Germany * | 4.2% | 4.3% |
| United Kingdom | 1.2% | 3.9% | Italy | 4.5% ^p | 5.4% |
| France | 2.0% ^p | 2.6% | Spain | 4.9% | 6.2% |
| Netherlands | 2.1% | 4.0% | Portugal | 5.5% | 9.6% |
| Belgium | 2.4% | 2.6% | Greece | 15.8% | 15.1% |

The corresponding rates for the applicant Member States are: Finland 2.0% (2.7%), Norway 2.3% (2.5%), Austria 3.6% (4.0%) and Sweden 4.7% (2.0%).

On a monthly basis the CPI for the Community rose by 0.2% from May to June, thanks to decreases in the indices of Denmark and the United Kingdom (-0.1%), the Netherlands (-0.3%) as well as to unchanged indices in Belgium, Denmark, France (all zero) and weak increases in Germany, Spain and Portugal (all 0.2%). Only Italy (0.5%) and Greece (1.1%) recorded higher increases in June.

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

** May figures

^p = provisional



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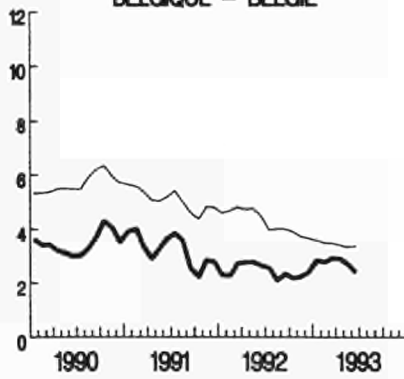
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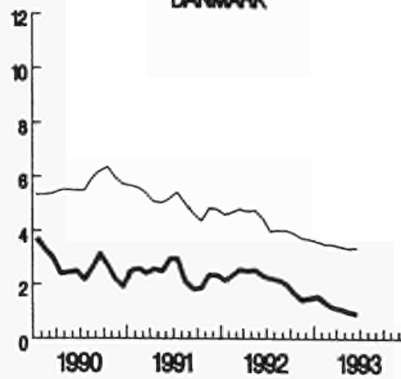
CONSUMER PRICES
GENERAL INDEX
 VARIATION % T/T-12

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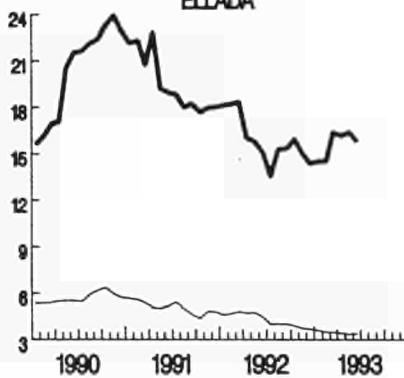
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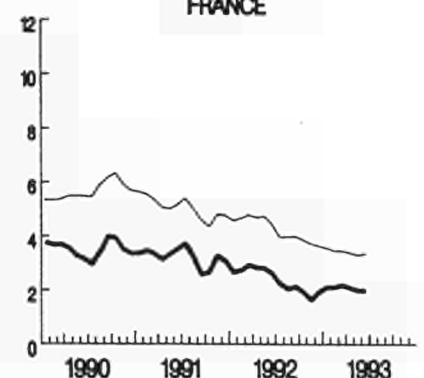
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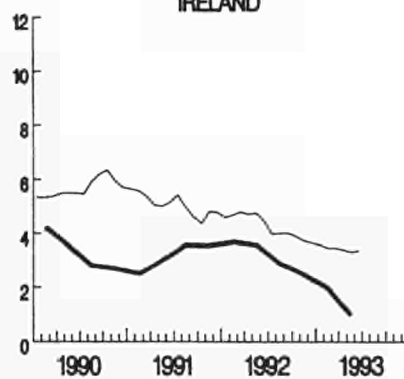
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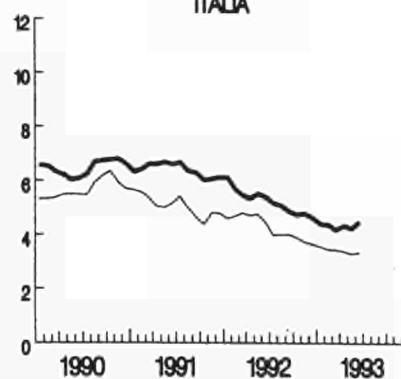
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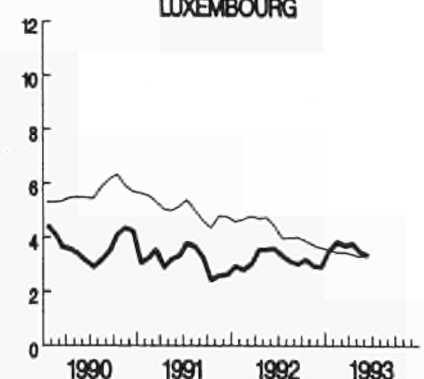
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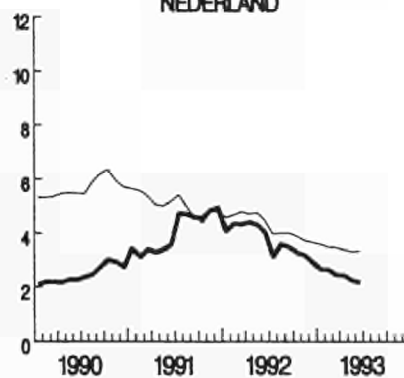
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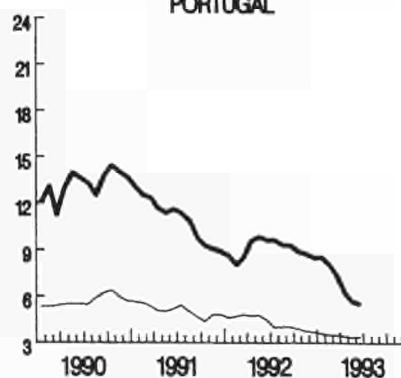
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TABLE I

CONSUMER PRICES

GENERAL INDEX

| | EUR 12 | B | DK | D | GR | E | F | IRL | I | L | NL | P | UK | |
|----------------|---|-------|-------|-------|-------|-------|--------|----------|--------|-------|-------|-------|-------|--|
| | Price indices | | | | | | | 1985=100 | | | | | | |
| Annual average | | | | | | | | | | | | | | |
| 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 | | | | | | | | | | | | | | |
| 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 | 157.8 | 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 | 127.7 | 119.4 | 350.4 | 159.0 | 125.4 | : | 152.5P | 119.5 | 114.6 | 217.5 | 148.6 | |
| May | 138.9P | 120.1 | 128.5 | 119.8 | 351.2 | 159.5 | 125.7 | 126.1 | 153.2P | 119.7 | 114.5 | 218.6 | 149.2 | |
| June | 139.1P | 120.1 | 128.4 | 120.0 | 355.1 | 159.9 | 125.7P | : | 153.9P | 119.8 | 114.2 | 219.1 | 149.0 | |
| | Rates of increase over one month (IRL 3 months) | | | | | | | (T/T-1) | | | | | | |
| 1992 | | | | | | | | | | | | | | |
| 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./Setp. | 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 | 0.1 | 0.3 | 1.3 | 0.4 | 0.1 | : | 0.4P | 0.2 | 0.4 | 0.5 | 0.9 | |
| May/April | 0.3P | 0.2 | 0.6 | 0.3 | 0.2 | 0.3 | 0.2 | -0.2 | 0.4P | 0.2 | -0.1 | 0.5 | 0.4 | |
| June/May | 0.2P | 0.0 | -0.1 | 0.2 | 1.1 | 0.2 | 0.0P | : | 0.5P | 0.1 | -0.3 | 0.2 | -0.1 | |
| | Rates of increase over 12 months | | | | | | | (T/T-12) | | | | | | |
| 1992/91 | | | | | | | | | | | | | | |
| 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 | 1.1 | 4.3 | 16.2 | 4.6 | 2.1 | : | 4.3P | 3.8 | 2.4 | 6.2 | 1.3 | |
| May | 3.3P | 2.7 | 1.0 | 4.2 | 16.4 | 4.6 | 2.0 | 0.9 | 4.2P | 3.5 | 2.2 | 5.7 | 1.3 | |
| June | 3.3P | 2.4 | 0.9 | 4.2 | 15.8 | 4.9 | 2.0P | : | 4.5P | 3.3 | 2.1 | 5.5 | 1.2 | |

TABLE II

CONSUMER PRICES

GENERAL INDEX

| | U.S.A | Japan | Switzerland | Austria | Norway | Sweden | Finland | Canada |
|----------------|---|--------|-------------|---------|----------|--------|---------|--------|
| | Price indices | | | | 1985=100 | | | |
| Annual average | | | | | | | | |
| 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 | | | | | | | | |
| 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 | 113.0 | 128.4 | 123.3 | 146.4 | 157.9 | 139.5 | 135.3 |
| April | 133.9 | 113.8 | 128.8 | 123.3 | 146.8 | 158.5 | 140.1 | 135.3 |
| May | 134.1 | 113.9 | 128.9 | 123.5 | 146.8 | 158.1 | 140.2 | 135.5 |
| June | 134.3 | 113.9E | 128.9 | 123.7 | 146.9 | 157.6 | 140.0 | 135.6 |
| | Rates of increase over one month (IRL 3 months) | | | | (T/T-1) | | | |
| 1992 | | | | | | | | |
| 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./Setp. | 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 | 0.7 | 0.3 | 0.0 | 0.2 | 0.4 | 0.4 | 0.0 |
| May/April | 0.1 | 0.1 | 0.1 | 0.2 | 0.0 | -0.2 | 0.1 | 0.2 |
| June/May | 0.1 | 0.0E | 0.0 | 0.2 | 0.0 | -0.3 | -0.2 | 0.1 |
| | Rates of increase over 12 months | | | | (T/T-12) | | | |
| 1992 | | | | | | | | |
| 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 | 0.9 | 3.8 | 3.9 | 2.6 | 5.1 | 2.6 | 1.8 |
| May | 3.2 | 0.9 | 3.6 | 3.7 | 2.5 | 4.8 | 2.6 | 1.8 |
| June | 3.0 | 0.9E | 3.2 | 3.6 | 2.3 | 4.7 | 2.0 | 1.6 |

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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