

Consumer price index

10 □ 1993 Monthly

PRICES : EC annual inflation rate down to 3.3% in September.

The EC annual inflation rate, as measured by the consumer price index, fell from 3.4% in August (***) to 3.3% in September, which is the lowest rate since May 1988. A year ago this figure was 4.0%.

For the individual Member States the rates over these periods in ascending order of current inflation are as follows:

	<u>SEPT.'93</u> <u>SEPT.'92</u>	<u>SEPT.'92</u> <u>SEPT.'91</u>		<u>SEPT.'93</u> <u>SEPT.'92</u>	<u>SEPT.'92</u> <u>SEPT.'91</u>
Denmark	1.2%	2.0%	Luxembourg	3.7%	3.0%
Ireland**	1.3%	2.8%	Germany*	4.0%	3.6%
Netherlands	1.8%	3.5%	Spain	4.3%	5.8%
United Kingdom	1.8%	3.6%	Italy	4.4%p	4.8%
France	2.3%	2.1%	Portugal	5.9%	9.3%
Belgium	2.8%	2.3%	Greece	12.8%	15.3%

The above table shows that inflation rates over the last 12 months were lower than those for the corresponding period a year earlier in most of the EC countries. Exceptions were Germany, France, Belgium and Luxembourg, where inflation rates over the last 12 months are slightly higher than a year ago.

The corresponding rates for the USA and Japan are 2.7% (3.0%) and 1.5% (2.0%) respectively.

During the first 9 months of this year the CPI for the Community as a whole rose by 2.7% (September 93 compared with December 1992), whereas inflation during the first 9 months of 1992 was 3.0%.

Between August and September the CPI for EUR 12 rose by 0.3%, thanks to low or moderate price increases in most of the Member States : Germany, Italy and Luxembourg 0.1%; Denmark and Portugal 0.3%; France, the United Kingdom and the Netherlands 0.4%; Spain 0.6%. There was a decrease in the Belgian index (-0.2%), as a result of lower prices for fruit, vegetables and potatoes.

There was a marked increase of 2.5% in the index for Greece caused by sharp rises across nearly all sectors, but mainly for clothing and footwear (8.1%), durable and consumable goods (8.3%) and education and recreation (3.8%).

The quarterly index for Ireland rose by 1.0% between May and August 1993, which corresponds to an average monthly increase of about 0.3%

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

** August figures

*** Series for Italy have been revised, which has led to a slight revision of data for EUR 12

p = Provisional



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VERBRAUCHERPREISE
GESAMTINDEX
 VEARENDRUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
 VARIATION % T/T-12

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

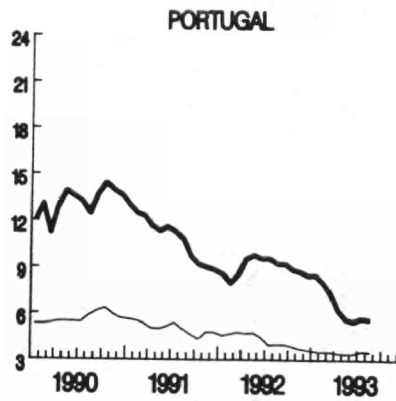
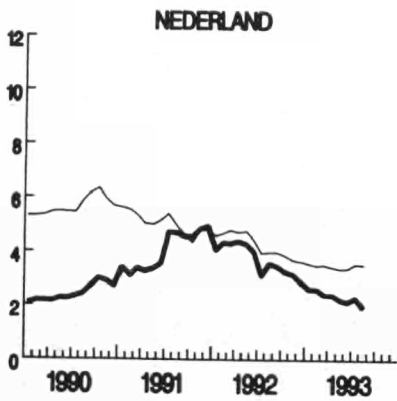
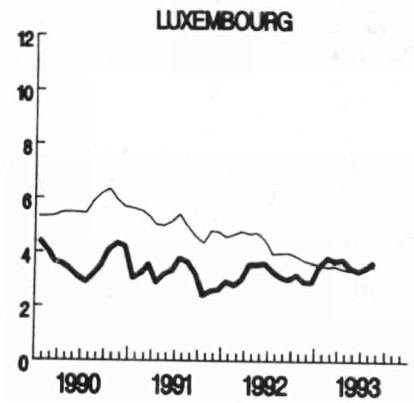
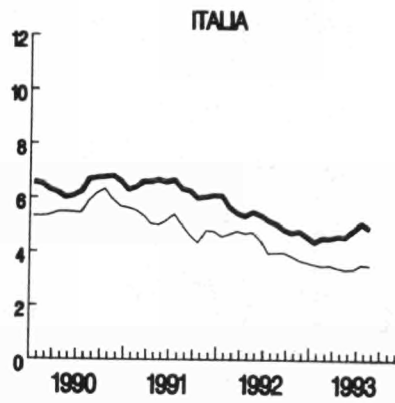
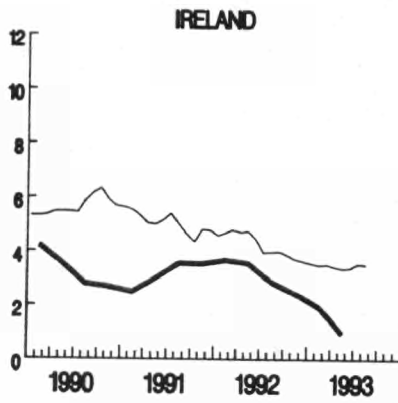
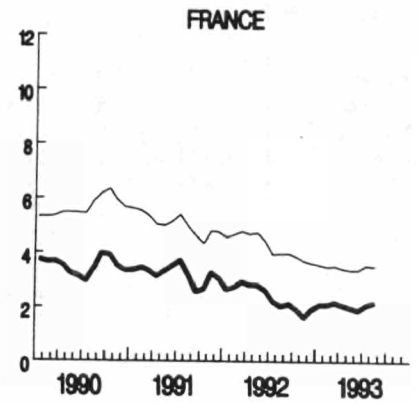
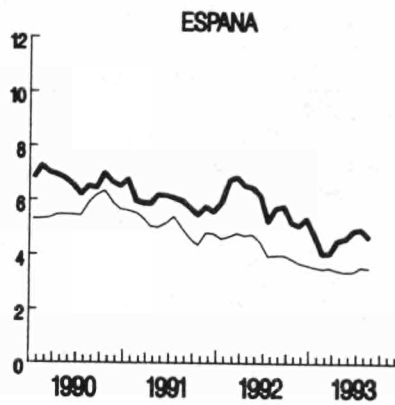
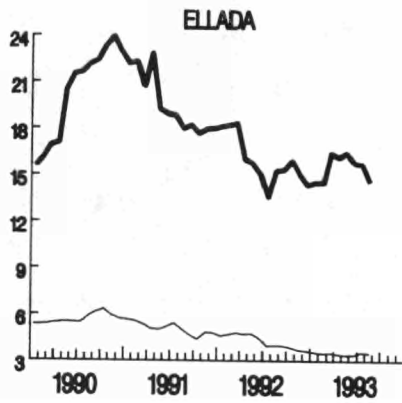
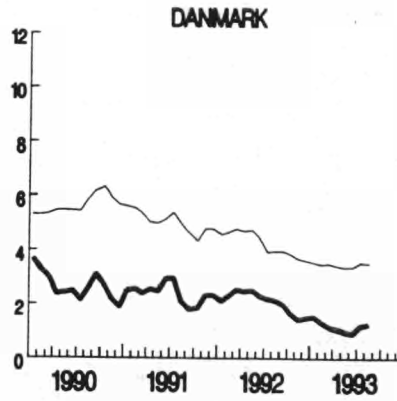
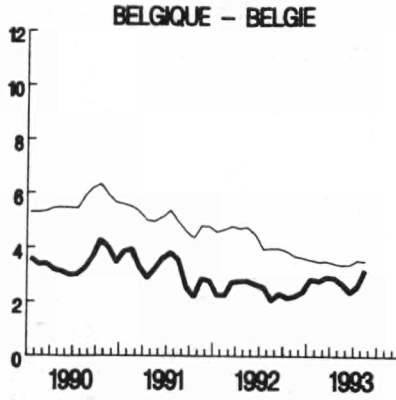


TABLE I

CONSUMER PRICES

GENERAL INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	
	Price indices							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	
1992	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														
September	135.5	117.9	127.3	115.7	317.7	155.6	123.3	:	148.1	116.4	113.9	209.9	147.4	
October	135.9	118.1	127.2	116.1	325.4	155.7	123.7	:	148.9	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	149.9	117.4	114.2	211.3	147.7	
December	136.3	118.5	127.2	116.8	331.7	156.3	123.8	:	150.0	117.4	113.8	212.1	147.1	
1993														
January	136.7	119.3	127.0	118.1	332.5	157.7	124.3	:	150.9	118.5	113.2	214.0	145.8	
February	137.3	119.6	127.3	118.6	335.5	157.8	124.7	126.4	151.4	118.9	113.6	215.7	146.7	
March	137.9	119.8	127.6	119.0	345.9	158.4	125.3	:	151.8	119.2	114.1	216.4	147.3	
April	138.5	119.9	127.7	119.4	350.4	159.0	125.4	:	152.5	119.5	114.6	217.5	148.6	
May	138.9	120.1	128.5	119.8	351.2	159.5	125.7	126.1	153.2	119.7	114.5	218.6	149.2	
June	139.1	120.1	128.4	120.0	355.1	159.9	125.5	:	153.9	119.8	114.2	219.1	149.0	
July	139.3	120.9	128.2	120.2	348.3	160.5	125.7	:	154.3	120.2	115.0	220.6	148.7	
August	139.6P	121.4	128.4	120.2	349.8	161.5	125.7	127.3	154.5P	120.6	115.5	221.5	149.4	
September	140.0P	121.2	128.8	120.3	358.5	162.4	126.1	:	154.6P	120.7	116.0	222.2	150.0	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
1992														
Sept./August	0.4	0.2	0.4	0.3	4.1	0.9	0.3	:	0.2	0.1	0.5	0.1	0.4	
Oct./Sept.	0.4	0.2	-0.1	0.3	2.4	0.1	0.3	:	0.5	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	0.6	0.3	0.1	0.4	-0.1	
Dec./Nov.	0.0	0.0	-0.2	0.1	1.1	0.3	0.0	:	0.1	0.0	-0.4	0.4	-0.4	
1993														
January	0.3	0.7	-0.2	1.1	0.2	0.9	0.4	:	0.5	1.0	-0.5	0.9	-0.9	
Feb./Jan.	0.4	0.3	0.3	0.4	0.3	0.0	0.4	0.4	0.4	0.3	0.4	0.8	0.7	
March/Feb.	0.4	0.2	0.2	0.3	3.7	0.4	0.5	:	0.3	0.3	0.4	0.3	0.4	
April/March	0.4	0.1	0.1	0.3	1.3	0.4	0.1	:	0.4	0.2	0.4	0.5	0.9	
May/April	0.3	0.2	0.6	0.3	0.2	0.3	0.2	-0.2	0.4	0.2	-0.1	0.5	0.4	
June/May	0.1	0.0	-0.1	0.2	1.1	0.3	-0.1	:	0.5	0.1	-0.3	0.2	-0.1	
July/June	0.1	0.7	-0.2	0.2	-1.9	0.4	0.1	:	0.3	0.4	0.7	0.7	-0.2	
August/July	0.2P	0.4	0.2	0.0	0.4	0.6	0.0	1.0	0.1P	0.3	0.4	0.4	0.4	
Sept./August	0.3P	-0.2	0.3	0.1	2.5	0.6	0.4	:	0.1P	0.1	0.4	0.3	0.4	
	Rates of increase over 12 months							(T/T-12)						
1992/91														
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	:	4.8	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	:	4.6	2.9	2.9	8.5	2.6	
1993/92														
January	3.6	2.8	1.5	4.4	14.5	4.7	2.1	:	4.5	3.5	2.6	8.5	1.7	
February	3.5	2.8	1.3	4.2	14.5	4.1	2.1	1.9	4.5	3.8	2.6	8.0	1.8	
March	3.5	2.9	1.1	4.2	16.4	4.1	2.2	:	4.3	3.7	2.4	7.3	1.9	
April	3.4	2.9	1.1	4.3	16.2	4.5	2.1	:	4.4	3.8	2.4	6.2	1.3	
May	3.3	2.7	1.0	4.2	16.4	4.6	2.0	1.0	4.3	3.5	2.2	5.7	1.3	
June	3.3	2.4	0.9	4.2	15.8	4.9	1.9	:	4.6	3.3	2.1	5.5	1.2	
July	3.5	2.6	1.2	4.3	15.7	4.9	2.1	:	4.6	3.5	2.3	5.7	1.4	
August	3.4P	3.2	1.2	4.2	14.6	4.6	2.2	1.3	4.5P	3.7	1.9	5.6	1.7	
September	3.3P	2.8	1.2	4.0	12.8	4.3	2.3	:	4.4P	3.7	1.8	5.9	1.8	

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								
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	113.8	128.9	123.8	146.9	157.6	140.0	135.6
July	134.3	114.1	128.7	125.2	146.8	157.3	139.7	135.9
August	134.6	114.4	129.3	125.6	146.4	158.2	139.4	136.0
September	134.9	114.5P	129.2	124.7	147.1	159.0	139.7	136.1
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
1992								
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	0.4	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	-0.1	0.0	0.2	0.0	-0.3	-0.2	0.1
July/June	0.0	0.3	-0.1	1.2	-0.1	-0.2	-0.2	0.2
August/July	0.3	0.3	0.5	0.3	-0.2	0.6	-0.2	0.1
Sept/August	0.2	0.1P	-0.1	-0.7	0.4	0.5	0.2	0.1
	Rates of increase over 12 months				(T/T-12)			
1992								
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	0.9	3.2	3.6	2.3	4.7	2.0	1.6
July	2.8	1.9	3.4	3.5	2.2	4.6	2.1	1.6
August	2.8	1.9	3.6	3.4	2.2	5.2	2.1	1.7
September	2.7	1.5P	3.4	3.4	2.2	4.2	1.7	1.9

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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