

Consumer price index

12 □ 1994 Monthly

PRICES : EU annual inflation remains stable at 3.0% in November.

For the third consecutive month the EU annual inflation rate, - as measured by the CPI - remained unchanged at 3.0% in November. A year ago, in November 1993, it was 3.2%.

Over the last 2 years, inflation for the EU as a whole shows a near stability : from 3.6% in December 1992 it declined at a low pace to 3.0% at present.

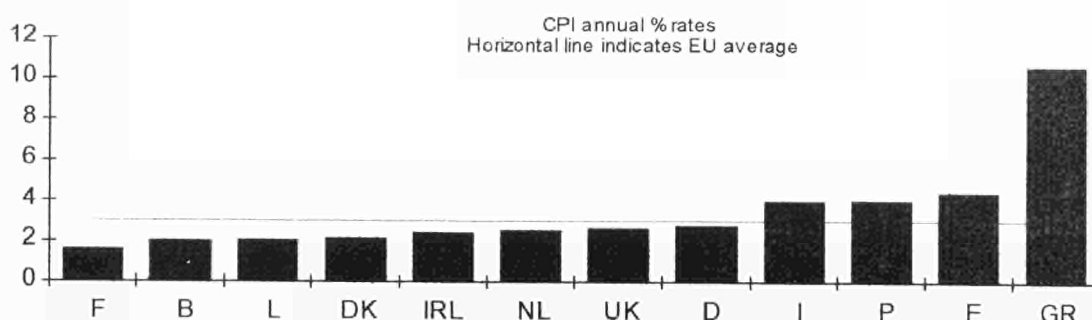
From October to November 1994 the EUR 12 index rose by 0.2% , as a result of low to moderate variations in the Member States : 0.4% in Italy, 0.3% in Greece, Denmark and Luxembourg, 0.2% in Germany, Spain and Portugal, 0.1% in the United Kingdom.

There was a 0.3% decrease in the index of the Netherlands, whereas the indices for Belgium and France remained unchanged between October and November.

The quarterly index of Ireland rose by 0.1% only between August and November 1994.

In ascending order of current inflation the annual rates for the individual Member States for November - and those for the corresponding period a year ago - are :

	November 1994 November 1993	November 1993 November 1992		November 1994 November 1993	November 1993 November 1992
France	1.6 %p	2.2 %	United Kingdom	2.6 %	1.4 %
Belgium	2.0 %	2.5 %	Germany	2.7 %	3.6 %
Luxembourg	2.0 %	3.5 %	Italy	4.0 %p	4.3 %
Denmark	2.1 %	1.5 %	Portugal	4.0 %	6.5 %
Ireland	2.4 %	1.4 %	Spain	4.4 %	4.8 %
Netherlands	2.5 %	2.8 %	Greece	10.6 %	12.3 %



The rates of inflation for eleven out of twelve Member States are within 1.5 percentage points of the EUR12 average. The rates for the forthcoming new Member States are : Finland 1.6% (1.4%), Sweden 2.2% (4.8%) and Austria 2.8% (3.5%). The corresponding rates for other countries are : United States 2.7% (2.7%), Japan 0.8% (1.0%), Canada (Oct.) -0.2% (1.9%), Norway 1.8% (1.9%) and Switzerland 0.5% (2.3%).

* The CPI for Federal Republic of Germany continues to reflect borders prior to 3 October 1990.
p Provisional E Eurostat estimate



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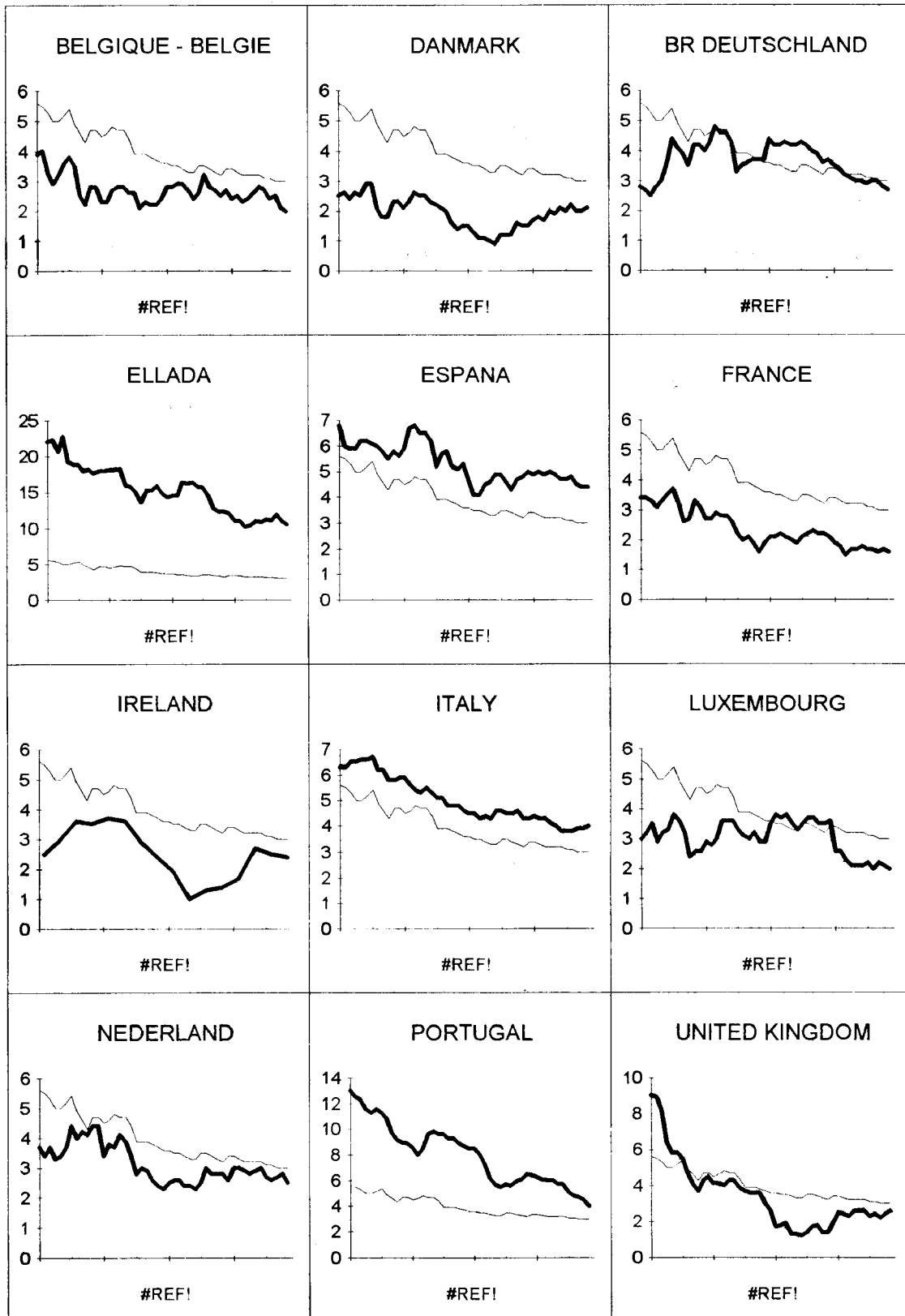
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VERÄNDERUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

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



— EUR 12

TABLE I

	CONSUMER PRICES							GENERAL INDEX					
	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Annual average	Price indice							1985 = 100					
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	266.0	145.0	120.2	121.3	140.0	112.4	108.3	189.6	141.1
1992	134.5	117.4	126.7	115.1	308.1	153.5	123.0	125.1	147.3	115.9	111.7	206.7	146.4
1993	139.1	120.6	128.3	119.9	352.6	160.6	125.6	126.9	153.8	120.1	114.6	220.0	148.7
1993													
November	140.6	121.5	129.4	120.9	368.3	163.3	126.5	127.7	156.3	121.5	116.0	225.0	149.7
December	140.8	121.7	129.1	121.1	371.9	164.1	126.4	:	156.5	121.6	115.5	225.6	150.0
1994													
January	141.3	122.2	129.1	122.2	369.3	165.6	126.6	:	157.4	121.6	115.9	227.4	149.4
February	141.8	122.6	129.6	122.6	370.1	165.7	126.9	128.5	157.9	122.0	116.6	228.8	150.2
March	142.3	122.6	129.8	122.8	381.0	166.2	127.2	:	158.4	121.9	117.3	229.3	150.6
April	142.9	122.8	130.3	123.1	386.8	167.0	127.5	:	158.7	122.0	117.5	230.6	152.4
May	143.3	123.2	130.9	123.4	389.9	167.3	127.8	129.5	159.4	122.3	117.6	231.1	153.0
June	143.5	123.4	131.1	123.6	393.7	167.4	127.8	:	159.7	122.3	117.3	231.5	153.0
July	143.5	124.2	130.8	123.7	387.3	168.0	127.8	:	160.1	122.8	117.7	231.9	152.2
August	143.9	124.4	131.3	123.8	388.5	169.3	127.8	130.5	160.4	123.0	118.2	232.2	153.0
September	144.3	124.2	131.4	123.9	401.1	169.7	128.1	:	160.9	123.4	119.2	232.7	153.3
October	144.6p	123.9	131.7	124.0	406.0	170.0	128.5	:	161.9p	123.6	119.3	233.6	153.5
November	144.9p	123.9	132.1	124.2	407.3	170.3	128.5p	130.7	162.5p	123.9	118.9	234.0	153.6
1993	Rate of increase over one month (Ireland 3 Months)							(T/T-1)					
Nov./Oct.	0.2	0.1	0.2	0.3	0.8	0.2	0.1	0.3	0.3	0.3	0.0	0.7	-0.1
Dec./Nov.	0.1	0.2	-0.2	0.2	1.0	0.5	-0.1	:	0.1	0.1	-0.5	0.3	0.2
1994													
Jan./Dec.	0.4	0.4	0.0	0.9	-0.7	0.9	0.2	:	0.6	0.0	0.4	0.8	-0.4
Feb./Jan.	0.4	0.3	0.4	0.3	0.2	0.1	0.3	0.6	0.3	0.3	0.5	0.6	0.6
March/Feb.	0.3	0.0	0.1	0.2	2.9	0.3	0.2	:	0.3	0.0	0.6	0.2	0.3
April/March	0.5	0.2	0.4	0.2	1.5	0.5	0.3	:	0.2	0.1	0.2	0.6	1.2
May/April	0.3	0.3	0.5	0.2	0.8	0.2	0.2	0.8	0.4	0.2	0.1	0.2	0.4
June/May	0.1	0.2	0.1	0.2	1.0	0.1	0.0	:	0.3	0.1	-0.3	0.2	0.0
July/June	0.0	0.6	-0.2	0.1	-1.6	0.4	0.0	:	0.3	0.4	0.4	0.2	-0.5
August/July	0.3	0.2	0.4	0.1	0.3	0.7	0.0	0.8	0.2	0.1	0.5	0.1	0.5
Sept./August	0.3	-0.2	0.1	0.1	3.3	0.3	0.3	:	0.3	0.3	0.8	0.2	0.2
Oct./Sept.	0.2p	-0.2	0.2	0.1	1.2	0.2	0.3	:	0.6p	0.2	0.1	0.4	0.1
Nov./Oct.	0.2p	0.0	0.3	0.2	0.3	0.2	0.0p	0.1	0.4p	0.3	-0.3	0.2	0.1
1993	Rate of increase over 12 months							(T/T-12)					
November	3.2	2.5	1.5	3.6	12.3	4.8	2.2	1.4	4.3	3.5	2.8	6.5	1.4
December	3.4	2.7	1.5	3.7	12.1	5.0	2.1	:	4.3	3.6	2.6	6.4	1.9
1994													
January	3.4	2.4	1.7	3.5	11.1	4.9	1.9	:	4.4	2.6	3.0	6.3	2.5
February	3.3	2.5	1.8	3.4	11.0	5.0	1.8	1.7	4.3	2.6	3.0	6.1	2.4
March	3.2	2.3	1.7	3.2	10.2	4.9	1.5	:	4.3	2.3	3.0	6.0	2.3
April	3.2	2.4	2.0	3.1	10.4	5.0	1.7	:	4.1	2.1	2.8	6.0	2.6
May	3.2	2.6	1.9	3.0	11.0	4.9	1.7	2.7	4.0	2.1	2.9	5.7	2.6
June	3.2	2.8	2.1	3.0	10.9	4.7	1.8	:	3.8	2.1	3.0	5.7	2.6
July	3.1	2.7	2.0	2.9	11.2	4.7	1.7	:	3.8	2.2	2.8	5.1	2.4
August	3.1	2.4	2.2	3.0	11.1	4.8	1.7	2.5	3.8	2.0	2.6	4.8	2.4
September	3.0	2.5	2.0	3.0	11.9	4.5	1.6	:	3.9	2.2	2.7	4.7	2.2
October	3.0p	2.1	2.0	2.8	11.1	4.4	1.7	:	3.9p	2.1	2.8	4.5	2.4
November	3.0p	2.0	2.1	2.7	10.6	4.4	1.6p	2.4	4.0p	2.0	2.5	4.0	2.6

TABLE II

	CONSUMER PRICES					GENERAL INDEX			
	U.S.A.	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada	
Annual average	Price indice					1985 = 100			
1990	121.5	106.9	113.2	111.3	135.4	135.1	127.4	124.4	
1991	126.6	110.4	119.8	115.1	140.0	147.8	132.8	131.4	
1992	130.5	112.3	124.6	119.7	143.3	151.1	136.7	133.4	
1993	134.3	113.8	128.7	124.0	146.5	158.2	139.7	135.8	
1993									
November	135.6	113.8	129.3	124.7	147.1	159.5	139.8	136.9	
December	135.6	113.9	129.3	124.9	148.9	158.9	139.7	136.7	
1994									
January	136.0	114.0	129.5	125.8	146.6	159.4	139.3	136.7	
February	136.4	114.0	130.1	126.6	147.2	159.9	139.8	135.7	
March	136.9	114.6	130.1	127.0	148.0	160.5	140.1	135.5	
April	137.1	114.8	130.1	126.9	148.1	161.2	140.3	135.6	
May	137.2	114.9	129.3	127.1	148.2	161.5	140.5	135.3	
June	137.6	114.4	129.5	127.3	148.5	161.5	141.7	135.6	
July	138.0	113.9	129.5	128.8	148.8	161.6	141.9	136.1	
August	138.6	114.4	130.0	129.6	148.8	161.6	142.1	136.2	
September	138.9	114.8	130.1	128.6	149.5	163.1	142.4	136.3	
October	139.0	115.3	130.0	128.2	149.7	163.3	142.5	136.1	
November	139.2	114.8p	129.9	128.1	149.8	163.1	142.1	:	
1993	Rate of increase over one month (Ireland 3 Months)					(T/T-1)			
Nov./Oct.	0.1	-0.6	-0.1	0.1	-0.1	0.0	-0.1	0.5	
Dec./Nov.	0.0	0.1	0.1	0.2	-0.1	-0.4	-0.1	-0.2	
1994									
Jan./Dec.	0.3	0.1	0.1	0.7	-0.2	0.3	-0.3	0.0	
Feb./Jan.	0.3	0.0	0.4	0.7	0.4	0.3	0.4	-0.8	
March/Feb.	0.3	0.5	0.0	0.3	0.5	0.4	0.2	-0.2	
April/March	0.1	0.2	0.0	-0.1	0.1	0.4	0.2	0.1	
May/April	0.1	0.1	-0.6	0.2	0.1	0.2	0.1	-0.2	
June/May	0.3	-0.4	0.1	0.2	0.2	0.0	0.9	0.2	
July/June	0.3	-0.5	0.0	1.1	0.2	0.0	0.1	0.4	
August/July	0.4	0.5	0.4	0.6	0.0	0.0	0.2	0.1	
Sept./August	0.3	0.3	0.1	-0.8	0.5	0.9	0.2	0.1	
Oct./Sept.	0.1	0.5	-0.1	-0.2	0.1	0.1	0.1	-0.2	
Nov./Oct.	0.1	-0.5p	-0.1	-0.1	0.1	-0.1	-0.3	:	
1993	Rate of increase over 12 months					(T/T-12)			
November	2.7	1.0	2.3	3.5	1.9	4.8	1.4	1.9	
December	2.8	1.0	2.4	3.5	1.8	4.0	1.6	1.7	
1994									
January	2.5	1.2	2.1	3.1	1.3	1.7	0.3	1.3	
February	2.5	1.1	1.9	3.2	1.4	1.8	0.3	0.2	
March	2.5	1.3	1.3	3.1	1.0	1.7	0.4	0.2	
April	2.4	0.9	1.0	3.0	0.9	1.7	0.2	0.2	
May	2.3	0.9	0.4	3.0	0.9	2.1	0.2	-0.2	
June	2.5	0.6	0.5	2.9	1.1	2.5	1.3	0.0	
July	2.8	-0.2	0.7	2.8	1.4	2.7	1.6	0.2	
August	2.9	0.0	0.5	3.2	1.6	2.6	1.9	0.2	
September	3.0	0.2	0.7	3.1	1.7	2.5	1.9	0.2	
October	2.6	0.7	0.5	2.9	1.7	2.4	1.8	-0.2	
November	2.7	0.8p	0.5	2.8	1.8	2.2	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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