

Consumer price index

4 1995 Monthly

PRICE: EU ANNUAL INFLATION AT 3.3% IN MARCH

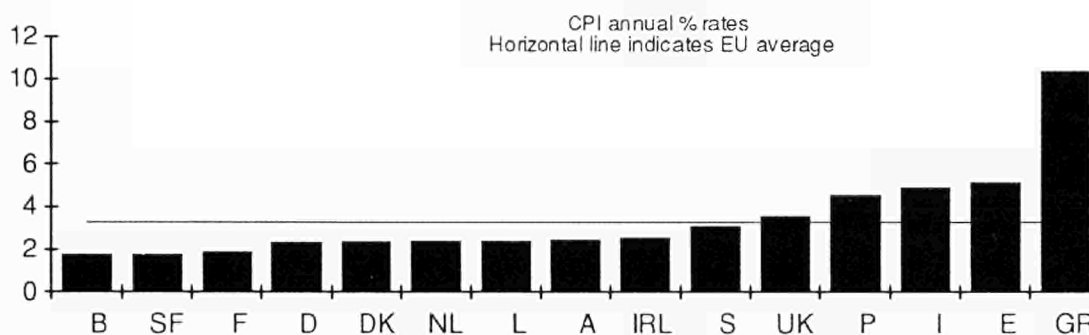
The annual inflation rate for EUR 15 rose from 3.2% in February (revised figure) to 3.3% in March, thus reflecting the acceleration of inflation in the UK, Italy, Spain and Portugal since the beginning of 1995.

Nevertheless inflation for the EU as a whole still shows considerable stability: for 33 months - since July 1992 - it remained within the range of 4% to 3%.

Between February and March 1995 the monthly index for EUR 15 rose by 0.4% mainly resulting from a sharp rise of 2.9% in the Greek index following the ending of the winter sales for clothing, footwear and household goods. Marked increases were also recorded in Italy (0.8%), Spain (0.6%), the Netherlands (0.5%). Rises were less significant in the UK, Sweden, Austria (all 0.4%), France (0.3%) and Portugal (0.2%), Germany, Finland, Denmark and Luxembourg (0.1%). The quarterly index for Ireland rose by 0.8% between mid-November and mid-February, which corresponds to an average monthly increase of about 0.3%. Finally there was a decrease of 0.1% in the Belgian index.

In ascending order of current inflation, the annual inflation rates as measured by the CPI for the individual Member States, for March and those for the corresponding period a year ago are:

	<u>March 1995</u>	<u>March 1994</u>		<u>March 1995</u>	<u>March 1994</u>
	<u>March 1994</u>	<u>March 1993</u>		<u>March 1994</u>	<u>March 1993</u>
Belgium	1.7 %	2.3 %	Ireland **	2.5 %	1.7 %
Finland	1.7 %	0.4 %	Sweden	3.0 %	1.8 %
France	1.8 % ^p	1.5 %	United Kingdom	3.5 %	2.3 %
Germany *	2.3 %	3.2 %	Portugal	4.5 %	6.0 %
Denmark	2.3 % ^E	1.7 %	Italy	4.8 % ^p	4.3 %
Netherlands	2.3 %	3.0 %	Spain	5.1 %	4.9 %
Luxembourg	2.3 %	2.3 %	Greece	10.3 %	10.2 %
Austria	2.4 %	3.1 %	EUR-15	3.3 %	3.1 %



The corresponding rates for some other countries are: United States 2.9% (2.5%), Japan -0.3% (1.3%), Canada (Feb.) 1.8% (0.2%), Iceland 1.4% (2.6%), Norway 2.7% (1.0%) and Switzerland 1.5% (1.3%).

* The CPI for Federal Republic of Germany continues to reflect borders prior to 3 October 1990. The inflation rate of the "New Länder" for March 1995 was 1.9% compared with March 1994.
** February 1995/February 1994 and February 1994/February 1993.
p Provisional
E = Eurostat estimate



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VERBRAUCHERPREISE

GESAMTINDEX

VERÄNDERUNG % T/T-12

CONSUMER PRICES

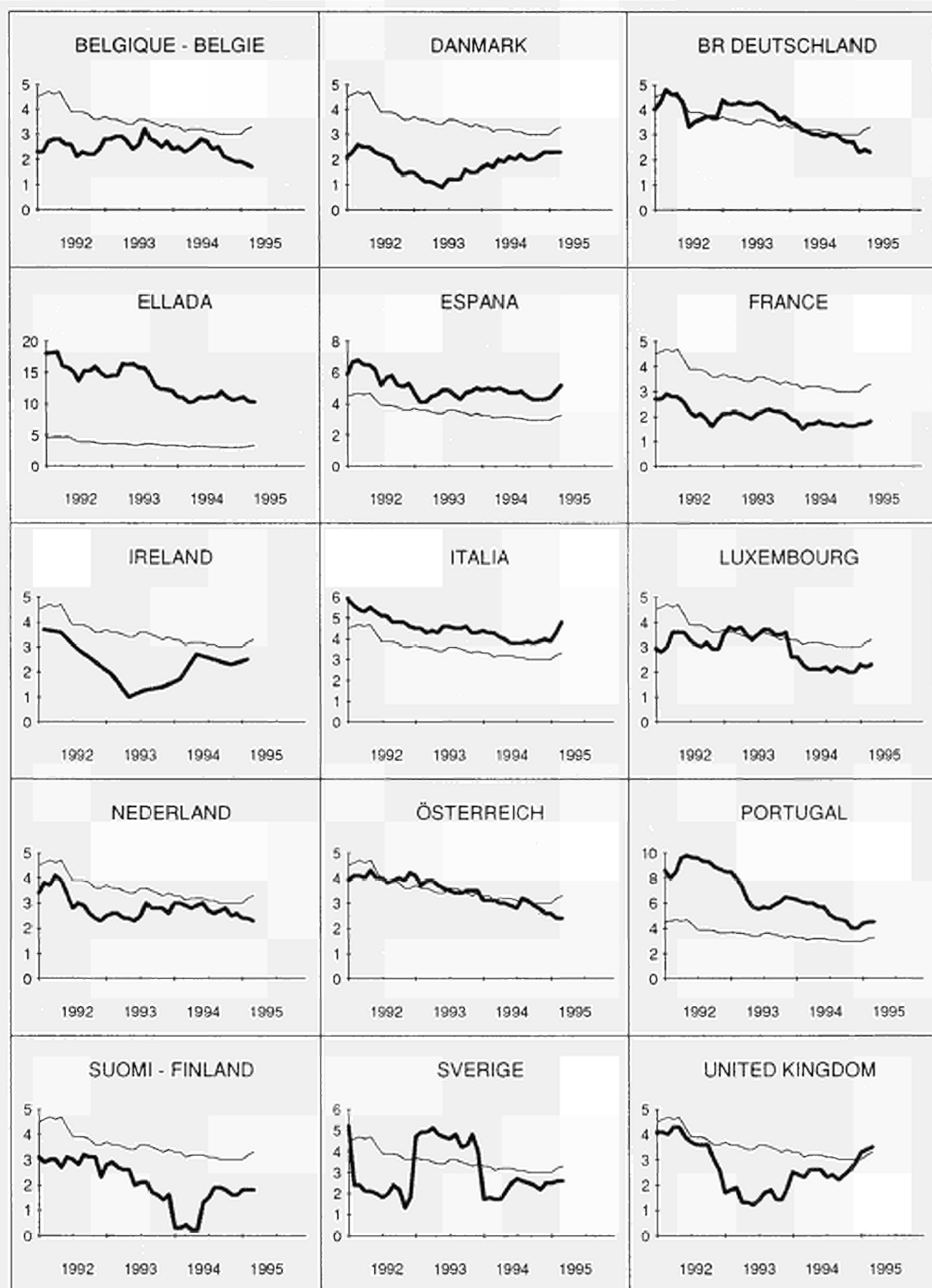
GENERAL INDEX

VARIATION % T/T-12

PRIX A LA CONSOMMATION

INDICE GENERAL

VARIATION % T/T-12



— EUR 15

TABLE I

	CONSUMER PRICES								GENERAL INDEX			
	EUR 15	B	DK	D	GR	E	F	IRL	I	L	NL	
Annual average	Price indice								1985 = 100			
1991	129.6	114.6	124.1	110.7	266.0	145.0	120.2	121.3	140.0	112.4	108.3	
1992	135.0	117.4	126.7	115.1	308.1	153.5	123.0	125.1	147.3	115.9	111.7	
1993	139.7	120.6	128.3	119.9	352.6	160.6	125.6	126.9	153.8	120.1	114.6	
1994	144.1	123.5	130.9	123.5	391.1	168.1	127.8	129.8	160.0	122.7	117.8	
1994												
March	142.9	122.6	129.8	122.8	381.0	166.2	127.2	:	158.4	121.9	117.3	
April	143.6	122.8	130.3	123.1	386.8	167.0	127.5	:	158.7	122.0	117.5	
May	144.0	123.2	130.9	123.4	389.9	167.3	127.8	129.5	159.4	122.3	117.6	
June	144.1	123.4	131.1	123.6	393.7	167.4	127.8	:	159.7	122.3	117.3	
July	144.2	124.2	130.8	123.7	387.3	168.0	127.8	:	160.1	122.8	117.7	
August	144.5	124.4	131.3	123.8	388.5	169.3	127.8	130.5	160.4	123.0	118.2	
September	145.0	124.2	131.4	123.9	401.1	169.7	128.1	:	160.9	123.4	119.2	
October	145.3	123.9	131.7	124.0	406.0	170.0	128.5	:	161.7	123.6	119.3	
November	145.5	123.9	132.0	124.2	407.3	170.3	128.5	130.7	162.4	123.9	119.0	
December	145.7	124.0	132.0	124.4	411.9	171.1	128.3	:	162.8	124.1	118.5	
1995												
January	146.3	124.5	132.1	125.0	410.2	172.9	128.7	:	163.4	124.5	118.8	
February	147.0p	124.8	132.7	125.5	408.5	173.7	129.2	131.7	164.8p	124.7	119.4	
March	147.6p	124.7	132.8	125.6	420.2	174.8	129.5p	:	166.1p	124.8	120.0	
1994	Rate of increase over one month (Ireland 3 Months)								(T/T-1)			
March/Feb.	0.3	0.0	0.1	0.2	2.9	0.3	0.2	:	0.3	0.0	0.6	
April/March	0.4	0.2	0.4	0.2	1.5	0.5	0.3	:	0.2	0.1	0.2	
May/April	0.3	0.3	0.5	0.2	0.8	0.2	0.2	0.8	0.4	0.2	0.1	
June/May	0.1	0.2	0.1	0.2	1.0	0.1	0.0	:	0.3	0.1	-0.3	
July/June	0.1	0.6	-0.2	0.1	-1.6	0.4	0.0	:	0.3	0.4	0.4	
August/July	0.2	0.2	0.4	0.1	0.3	0.7	0.0	0.8	0.2	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	
Oct./Sept.	0.2	-0.2	0.2	0.1	1.2	0.2	0.3	:	0.5	0.2	0.1	
Nov./Oct.	0.1	0.0	0.3	0.2	0.3	0.2	0.0	0.2	0.4	0.3	-0.3	
Dec./Nov.	0.2	0.0	0.0	0.2	1.1	0.5	-0.1	:	0.2	0.1	-0.4	
1995												
Jan/Dec.	0.4	0.4	0.1	0.5	-0.4	1.1	0.3	:	0.4	0.4	0.2	
Feb/Jan.	0.5p	0.3	0.4	0.4	-0.4	0.4	0.4	0.8	0.8p	0.2	0.5	
March/Feb.	0.4p	-0.1	0.1	0.1	2.9	0.6	0.3p	:	0.8p	0.1	0.4	
1994	Rate of increase over 12 months								(T/T-12)			
March	3.1	2.3	1.7	3.2	10.2	4.9	1.5	:	4.3	2.3	3.0	
April	3.2	2.4	2.0	3.1	10.4	5.0	1.7	:	4.1	2.1	2.8	
May	3.2	2.6	1.9	3.0	11.0	4.9	1.7	2.7	4.0	2.1	2.9	
June	3.2	2.8	2.1	3.0	10.9	4.7	1.8	:	3.8	2.1	3.0	
July	3.1	2.7	2.0	2.9	11.2	4.7	1.7	:	3.8	2.2	2.8	
August	3.1	2.4	2.2	3.0	11.1	4.8	1.7	2.5	3.8	2.0	2.6	
September	3.1	2.5	2.0	3.0	11.9	4.5	1.6	:	3.9	2.2	2.7	
October	3.0	2.1	2.0	2.8	11.1	4.3	1.7	:	3.8	2.1	2.8	
November	3.0	2.0	2.1	2.7	10.6	4.3	1.6	2.4	3.9	2.0	2.5	
December	3.0	1.9	2.3	2.7	10.8	4.3	1.6	:	4.0	2.0	2.6	
1995												
January	3.0	1.9	2.3	2.3	11.1	4.4	1.7	:	3.9	2.3	2.5	
February	3.2p	1.8	2.3	2.4	10.4	4.8	1.7	2.5	4.3p	2.2	2.4	
March	3.3p	1.7	2.3	2.3	10.3	5.2	1.8p	:	4.8p	2.3	2.3	

TABLE II

CONSUMER PRICES

A	P	FIN	S	UK
115.1	189.6	132.8	147.8	141.1
119.7	206.7	136.7	151.1	146.4
124.0	220.0	139.7	158.2	148.7
127.7	231.5	141.2	161.6	152.4
127.0	229.3	140.1	160.5	150.6
126.9	230.6	140.3	161.2	152.4
127.1	231.1	140.5	161.5	153.0
127.3	231.5	141.7	161.5	153.0
128.8	231.9	141.9	161.6	152.2
129.6	232.2	142.1	161.6	153.0
128.6	232.7	142.4	163.1	153.3
128.2	233.6	142.5	163.3	153.5
128.1	234.0	142.1	163.1	153.6
128.1	234.7	142.0	162.9	154.3
129.1	237.5	141.9	163.4	154.3
129.7	239.2	142.4	164.0	155.3
130.1	239.6	142.6	164.7	155.9
0.3	0.2	0.2	0.4	0.3
-0.1	0.6	0.2	0.4	1.2
0.2	0.2	0.1	0.2	0.4
0.2	0.2	0.9	0.0	0.0
1.1	0.2	0.1	0.0	-0.5
0.6	0.1	0.2	0.0	0.5
-0.8	0.2	0.2	0.9	0.2
-0.2	0.4	0.1	0.1	0.1
-0.1	0.2	-0.3	-0.1	0.1
0.0	0.3	-0.1	-0.2	0.5
0.7	1.2	-0.1	0.4	0.0
0.5	0.7	0.4	0.4	0.6
0.3	0.2	0.1	0.4	0.4
3.1	6.0	0.4	1.8	2.3
3.0	6.0	0.2	1.8	2.6
3.0	5.7	0.2	2.3	2.6
2.9	5.7	1.3	2.6	2.6
2.8	5.1	1.6	2.9	2.4
3.2	4.8	1.9	2.7	2.4
3.1	4.7	1.9	2.7	2.2
2.9	4.6	1.8	2.5	2.4
2.8	4.0	1.6	2.4	2.6
2.6	4.0	1.6	2.6	2.9
2.6	4.4	1.8	2.9	3.3
2.4	4.6	1.8	2.9	3.4
2.4	4.5	1.7	3.0	3.5

GENERAL INDEX

IS	N	CH	USA	JAP	CAN	Annual average
Price Indices 1985 = 100						1991
267.5	140.0	119.8	126.6	110.4	131.4	1991
278.1	143.3	124.6	130.5	112.3	133.4	1992
289.5	146.5	128.7	134.3	113.8	135.8	1993
294.0	148.6	129.8	137.8	114.6	136.1	1994
293.1	148.0	130.1	136.9	114.6	135.5	1994
293.4	148.1	130.1	137.1	114.8	135.6	March
293.4	148.2	129.3	137.2	114.9	135.3	April
293.8	148.5	129.5	137.6	114.4	135.6	May
294.3	148.8	129.5	138.0	113.9	136.1	June
294.5	148.8	130.0	138.6	114.4	136.2	July
295.3	149.5	130.1	138.9	114.8	136.3	August
295.0	149.7	130.0	139.0	115.3	136.1	September
294.8	149.8	129.9	139.2	115.0	136.8	October
295.0	149.7	129.9	139.2	114.7	137.0	November
297.2	150.5	130.8	139.8	114.7	137.6	December
297.6	151.0	132.0	140.3	114.2	138.2	1995
297.0	151.9	132.0	140.8	114.2p	:	January
						February
						March
Rate of increase over one month (Ireland 3 Months) (T/T-1)						1994
0.1	0.5	0.0	0.3	0.5	-0.2	March/Feb.
0.1	0.1	0.0	0.1	0.2	0.1	April/March
0.0	0.1	-0.6	0.1	0.1	-0.2	May/April
0.1	0.2	0.1	0.3	-0.4	0.2	June/May
0.2	0.2	0.0	0.3	-0.5	0.4	July/June
0.1	0.0	0.4	0.4	0.5	0.1	August/July
0.3	0.5	0.1	0.3	0.3	0.1	Sept./August
-0.1	0.1	-0.1	0.1	0.5	-0.2	Oct./Sept.
-0.1	0.1	-0.1	0.1	-0.3	0.5	Nov./Oct.
0.1	0.0	0.0	0.0	-0.3	0.2	Dec./Nov.
0.8	0.5	0.7	0.4	0.0	0.4	1995
0.1	0.4	0.9	0.4	-0.4	0.5	Jan./Dec.
-0.2	0.6	0.0	0.3	0.0p	:	Feb./Jan.
						March/Feb.
Rate of Increase over 12 months (T/T-12)						1994
2.6	1.0	1.3	2.5	1.3	0.2	March
2.4	0.9	1.0	2.4	0.9	0.2	April
2.2	0.9	0.4	2.3	0.9	-0.2	May
2.4	1.1	0.5	2.5	0.6	0.0	June
1.6	1.4	0.7	2.8	-0.2	0.2	July
0.8	1.6	0.5	2.9	0.0	0.2	August
0.7	1.7	0.7	3.0	0.2	0.2	September
0.0	1.7	0.5	2.6	0.8	-0.2	October
-0.1	1.8	0.5	2.7	1.0	-0.1	November
0.5	1.9	0.4	2.7	0.7	0.2	December
1.7	2.6	1.0	2.8	0.6	0.6	1995
1.7	2.6	1.5	2.9	0.2	1.8	January
1.4	2.7	1.5	2.9	-0.3p	:	February
						March

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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