

Consumer price index

6 □ 1995 Monthly

PRICES : EU ANNUAL INFLATION UNCHANGED AT 3.3% IN MAY

For the third consecutive month the annual inflation rate for EUR 15 remained stable at 3.3% in May. A year ago, in May 1994, the corresponding figure was 3.2 %.

Between April and May the monthly index for EUR15 rose by 0.3%.

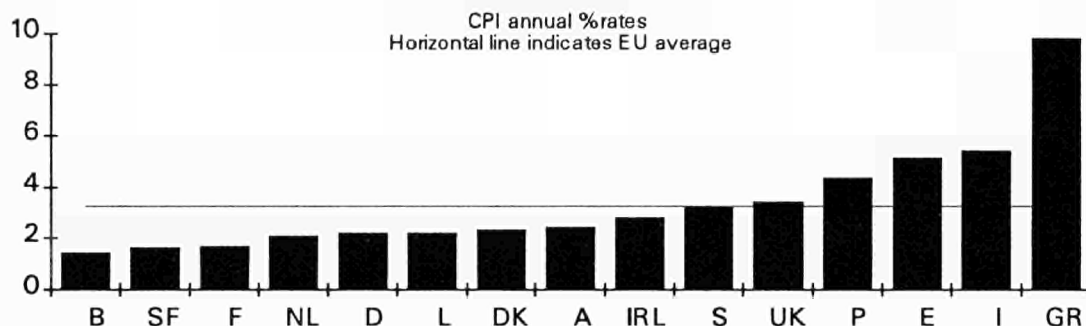
There were marked increases in Greece (0.7%) and Italy (0.6%). Moderate increases were recorded in Denmark and in the UK (0.4%) whilst small increases were reported from Germany, France, Luxembourg (0.2%) as well as from Finland and Sweden (0.1%).

The overall indices of Austria, Belgium and Spain remained unchanged from last month, whereas there was a decline in the index of the Netherlands (-0.2%) and that of Portugal (-0.1%).

The quarterly index for Ireland rose by 1.1% between mid-February and mid-May, which corresponds to a monthly increase of about 0.4%.

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

	<u>May 1995</u>	<u>May 1994</u>		<u>May 1995</u>	<u>May 1994</u>
	May 1994	May 1993		May 1994	May 1993
Belgium	1.4 %	2.6 %	Ireland	2.8 %	2.7 %
Finland	1.6 %	0.2 %	Sweden	3.2 %	2.3 %
France	1.6 %	1.7 %	United Kingdom	3.4 %	2.6 %
Netherlands	2.1 %	2.9 %	Portugal	4.3 %	5.7 %
Germany	2.2 %	3.0 %	Spain	5.1 % ^p	4.9 %
Luxembourg	2.2 %	2.1 %	Italy	5.4 %	4.0 %
Denmark	2.3 %	1.9 %	Greece	9.8 %	11.0 %
Austria	2.4 %	3.0 %	EUR-15	3.3 % ^p	3.2 %



In May the Belgian inflation rate was at its lowest level for six and a half years, those for Germany and the Netherlands were the lowest for five years.

The corresponding rates for some other countries are : United States : 3.2% (2.3%), Canada 2.9% (-0.2%), Japan 0.0% (0.9%), , Iceland 1.3% (2.2%), Norway 2.7% (0.9%) and Switzerland 2.0% (0.4%).

* The CPI for Federal Republic of Germany continues to reflect borders prior to 3 October 1990.
The inflation rate of the "New Länder" for May 1995 was 1.9% compared with May 1994.
p Provisional



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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

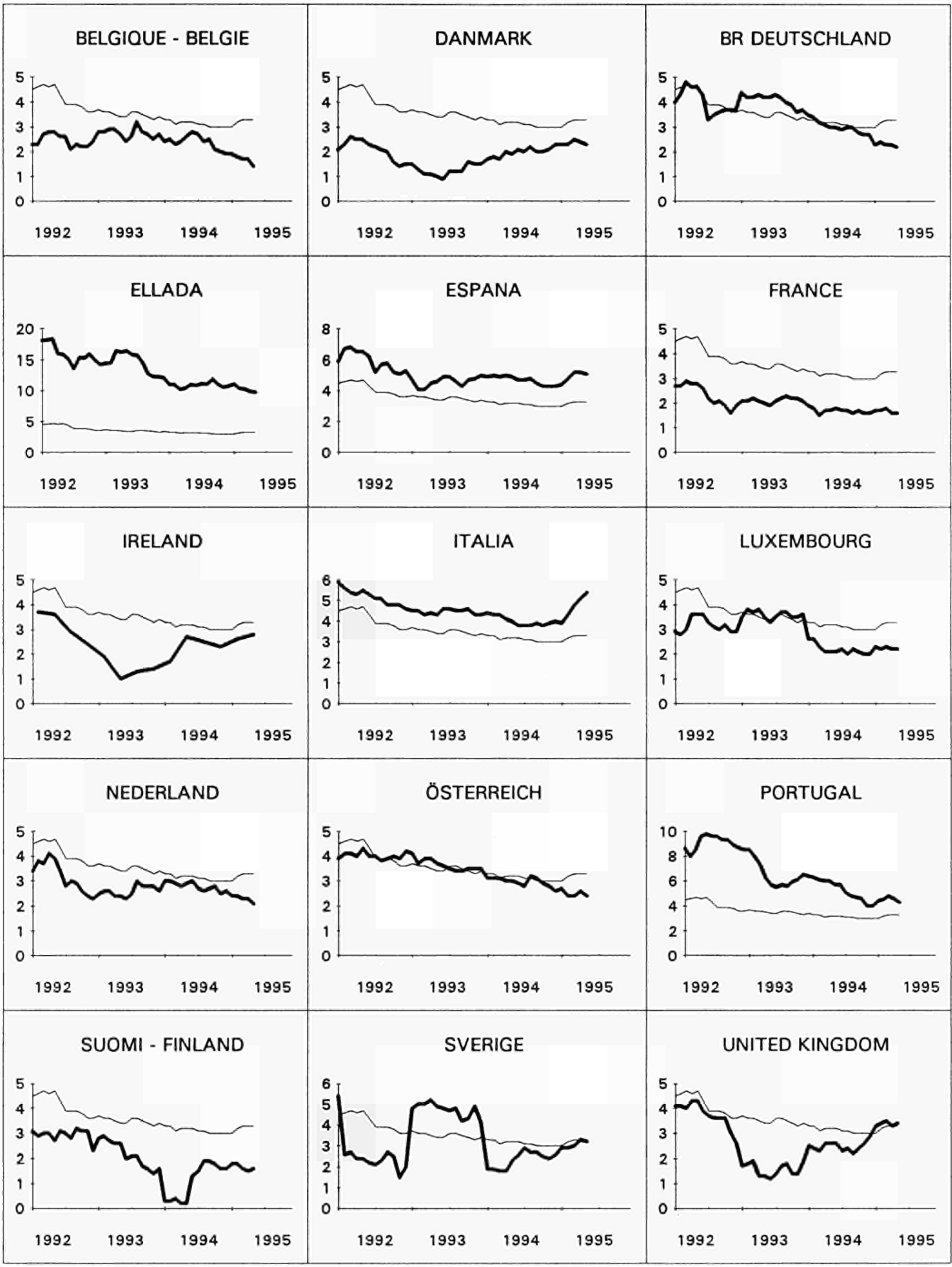


TABLE I

	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											
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	147.0	124.8	132.7	125.5	408.5	173.7	129.2	131.8	164.8	124.7	119.4
March	147.6p	124.7	133.1	125.6	420.2	174.8	129.5	:	166.1p	124.8	120.0
April	148.3p	124.9	133.5	125.9	425.2	175.7	129.6	:	166.9p	124.8	120.2
May	148.6p	124.9	134.0	126.1	428.1	175.7	129.9	133.2	167.9p	125.0	120.0
1994	Rate of increase over one month (Ireland 3 Months)							(T/T-1)			
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.	0.5	0.3	0.4	0.4	-0.4	0.4	0.4	0.8	0.8	0.2	0.5
March/Feb.	0.4p	-0.1	0.3	0.1	2.9	0.6	0.3	:	0.8p	0.1	0.5
April/March	0.4p	0.2	0.3	0.2	1.2	0.5	0.1	:	0.5p	0.0	0.2
May/April	0.3p	0.0	0.4	0.2	0.7	0.0	0.2	1.1	0.6p	0.2	-0.2
1994	Rate of increase over 12 months							(T/T-12)			
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	3.2	1.8	2.3	2.4	10.4	4.8	1.7	2.6	4.3	2.2	2.4
March	3.3p	1.7	2.5	2.3	10.3	5.2	1.8	:	4.8p	2.3	2.3
April	3.3p	1.7	2.4	2.3	9.9	5.2	1.6	:	5.2p	2.2	2.3
May	3.3p	1.4	2.3	2.2	9.8	5.1	1.6	2.8	5.4p	2.2	2.1

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
127.1	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
129.2	237.5	141.9	163.5	154.3
129.7	239.2	142.4	164.1	155.3
130.1	240.4	142.4	164.8	155.9
130.2	241.3	142.5	165.9	157.5
130.2	241.1	142.6	166.1	158.1
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
0.8	1.2	-0.1	0.7	0.0
0.4	0.7	0.4	0.4	0.6
0.3	0.5	0.0	0.4	0.4
0.1	0.4	0.1	0.7	1.0
0.0	-0.1	0.1	0.1	0.4
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
2.7	4.4	1.8	2.9	3.3
2.4	4.6	1.8	2.9	3.4
2.4	4.8	1.6	3.0	3.5
2.6	4.6	1.5	3.3	3.3
2.4	4.3	1.6	3.2	3.4

GENERAL INDEX

IS	N	CH	USA	JAP	CAN	
Price indice						1985 = 100
267.5	140.0	119.8	126.6	110.4	131.4	Annual average
278.1	143.3	124.6	130.5	112.3	133.4	1991
289.5	146.5	128.7	134.3	113.8	135.8	1992
294.0	148.6	129.8	137.8	114.6	136.1	1993
						1994
						1994
293.4	148.2	129.3	137.2	114.9	135.3	May
293.8	148.5	129.5	137.6	114.4	135.6	June
294.3	148.8	129.5	138.0	113.9	136.1	July
294.5	148.8	130.0	138.6	114.4	136.2	August
295.3	149.5	130.1	138.9	114.8	136.3	September
295.0	149.7	130.0	139.0	115.3	136.1	October
294.8	149.8	129.9	139.2	115.0	136.8	November
295.0	149.7	129.9	139.2	114.7	137.0	December
						1995
297.2	150.5	130.8	139.8	114.7	137.6	January
297.6	151.0	132.0	140.3	114.2	138.2	February
297.0	151.9	132.0	140.8	114.1	138.5	March
296.7	152.0	132.2	141.3	114.6	138.9	April
297.2	152.2	132.0	141.7	114.9	139.2	May
Rate of increase over one month (Ireland 3 Months (T/T-1))						1994
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.
						1995
0.8	0.5	0.7	0.4	0.0	0.4	Jan./Dec.
0.1	0.4	0.9	0.4	-0.4	0.5	Feb./Jan.
-0.2	0.6	0.0	0.3	-0.1	0.2	March/Feb.
-0.1	0.1	0.1	0.3	0.4	0.3	April/March
0.2	0.1	-0.2	0.3	0.3	0.2	May/April
Rate of increase over 12 months (T/T-12)						1994
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
						1995
1.7	2.6	1.0	2.8	0.6	0.6	January
1.7	2.6	1.5	2.9	0.2	1.8	February
1.4	2.7	1.5	2.9	-0.4	2.2	March
1.1	2.7	1.7	3.1	-0.2	2.5	April
1.3	2.7	2.0	3.2	0.0	2.9	May

EXPLANATORY NOTES

METHODOLOGY

The consumer price indices given here are the non-harmonised 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 harmonised 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 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.

* **NB** : It should be noted that the figures in this publication are based on national methodologies. Therefore they may not be fully comparable one with another. The Member States of the European Union are currently working on a harmonisation project.

THE CALCULATION OF THE EUR15 INDEX

The EUR15 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 EUR15. 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 1990 purchasing power parities are those which result from the 1990 enquiry, extrapolated by using the implicate price index from the national accounts. Starting from 1990 onwards the purchasing power parities are calculated each year. The index calculated is a chain index of the "Laspeyres" type with weights changing each year. However, the weights are lagged by two years since the national accounts data needed become available only after two years. For example, the weights used for 1995 are those of 1993, for 1994 those of 1992. Moreover, national accounts data are often revised leading to revisions of the consumption weights. In order to avoid continuous modifications in the EUR15 index for previous periods, EUROSTAT has decided to "freeze" the weights which are used. Thus the EUR15 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, EUR15 data will be calculated using these new series.

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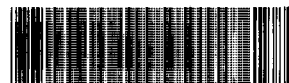
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