

# Consumer price index

7 □ 1995 Monthly

## PRICES : EU ANNUAL INFLATION AT 3.3% IN JUNE

The annual inflation rate for EUR 15 was 3.3% in June, after 3.2% in May (revised figure) and 3.3% in April and March. A year ago, in June 1994, it was 3.2%.

Inflation in the EU as a whole has now been fairly stable for 3 years : from July 1992 to June 1995 it was between 4% and 3%.

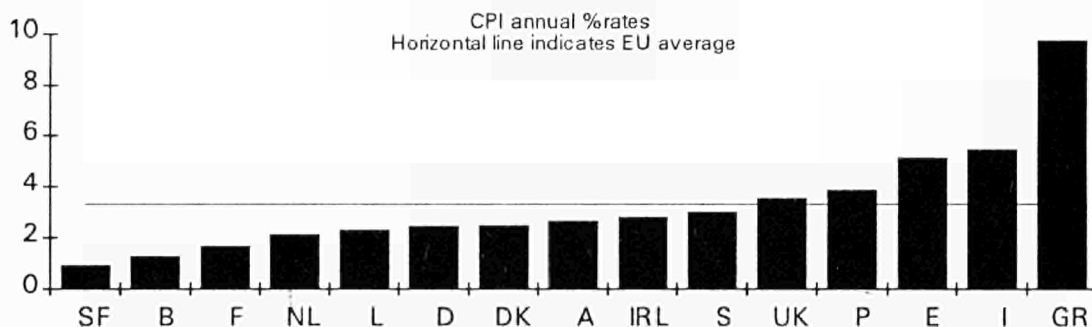
From May to June the monthly CPI for EUR 15 rose by 0.2%.

There was a sharp rise of 0.9% in the Greek index; all other Member States reported low to moderate increases ranging from 0.1% to 0.5% and even some decreases.

**Note** : The results for Denmark and Austria were not available at the closing date of this report. They have been estimated by Eurostat in order to compile the EUR 15 index.

In ascending order of current inflation, the annual inflation rates for the individual Member States for June 1995 and those for the corresponding period a year ago, are :

	<u>June 1995</u>	<u>June 1994</u>		<u>June 1995</u>	<u>June 1994</u>
	June 1994	June 1993		June 1994	June 1993
Finland	0.9 %	1.3 %	Ireland	2.8 % **	2.7 %
Belgium	1.3 %	2.8 %	Sweden	3.0 %	2.6 %
France	1.6 %p	1.8 %	United Kingdom	3.5 %	2.6 %
Netherlands	2.1 %	3.0 %	Portugal	3.8 %	5.7 %
Luxembourg	2.3 %	2.1 %	Spain	5.1 %	4.7 %
Germany	2.4 %*	3.0 %	Italy	5.5 %p	3.8 %
Denmark	2.5 %e	2.1 %	Greece	9.7 %	10.9 %
Austria	2.6 %e	2.9 %	EUR-15	3.3 %p	3.2 %



Over the last 12 months inflation was **higher than a year ago** in Luxembourg, Denmark, Ireland, Sweden, UK, Spain, and Italy, and **lower than a year ago** in Finland, Belgium, France, Netherlands, Germany, Austria, Portugal and Greece.

The corresponding rates for some other countries are : Iceland 1.3% (2.4%), Norway 2.7% (1.1%) Switzerland 2.1% (0.5%), United States : 3.0% (2.5%), Canada 2.7% (0.0%) and Japan 0.2% (0.6%). (last years figures in brackets).

\* The CPI for Federal Republic of Germany continues to reflect borders prior to 3 October 1990. The annual inflation rate of the New Länder for June was 2.1%.

\*\* May 1995/May 1994/May 1993

p = Provisional

e = Eurostat estimate.



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VERBRAUCHERPREISE  
GESAMTINDEX  
VERÄNDERUNG % T/T-12

CONSUMER PRICES  
GENERAL INDEX  
VARIATION % T/T-12

PIRIX A LA C SOMMATION  
INDICE GENERAL  
VARIATION % T/T-12

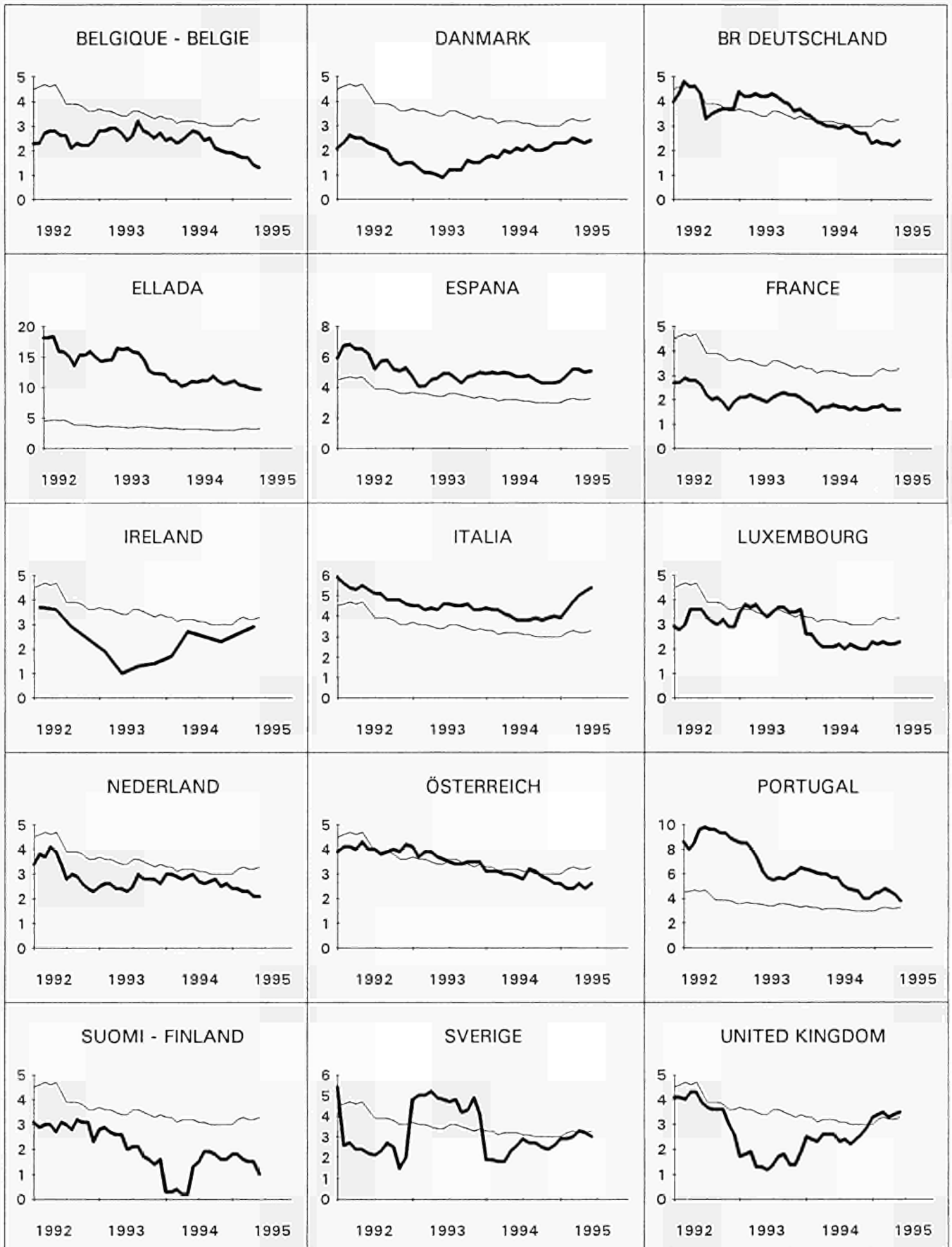


TABLE I

	CONSUMER PRICES										GENERAL INDEX		
	EUR 15	B	DK	D	GR	E	F	IRL	I	L	NL	1985 = 100	
Annual average	Price indice												
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													
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	147.6	124.7	133.1	125.6	420.2	174.8	129.5	:	165.8	124.8	120.0		
April	148.2p	124.9	133.5	125.9	425.2	175.7	129.6	:	166.6p	124.8	120.2		
May	148.6p	124.9	134.0	126.1	428.1	175.7	129.9	133.2	167.7p	125.0	120.0		
June	148.9p	125.0	134.3e	126.6	431.9	176.0	129.9p	:	168.4p	125.1	119.8		
1994	Rate of increase over one month (Ireland 3 Months)										(T/T-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.	0.4	-0.1	0.3	0.1	2.9	0.6	0.3	:	0.6	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		
June/May	0.2p	0.1	0.2e	0.4	0.9	0.2	0.0p	:	0.5p	0.2	-0.2		
1994	Rate of increase over 12 months										(T/T-12)		
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	4.6	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	3.3	1.7	2.5	2.3	10.3	5.2	1.8	:	4.7	2.3	2.3		
April	3.3p	1.7	2.4	2.3	9.9	5.2	1.6	:	5.0p	2.2	2.3		
May	3.2p	1.4	2.4	2.2	9.8	5.0	1.6	2.8	5.2p	2.2	2.1		
June	3.3p	1.3	2.5e	2.4	9.7	5.1	1.6p	:	5.5p	2.3	2.1		

## 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
127.3	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	163.5	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
130.7e	240.4	143.1	165.9	158.4
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	0.5	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
0.4e	-0.3	0.4	-0.1	0.1
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	4.8	1.6	3.0	3.5
2.6	4.6	1.5	3.3	3.3
2.4	4.3	1.5	3.2	3.4
2.6e	3.8	0.9	3.0	3.5

TABLE II

## GENERAL INDEX

IS	N	CH	USA	JAP	CAN	
Price indice		1985 = 100				Annual average
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
						1994
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	141.5	114.9	139.2	May
297.6	152.6	132.2	141.8	114.7	139.2	June
						1994
Rate of increase over one month (Ireland 3 Months (T/T-1))						1994
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	0.2	0.3	0.2	May/April
0.1	0.3	0.2	0.2	-0.2	0.0	June/May
						1994
Rate of increase over 12 months (T/T-12)						1994
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
1.3	2.7	2.1	3.0	0.2	2.7	June

## 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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