

Consumer price index

11 □ 1995 Monthly

PRICES: EU ANNUAL INFLATION AT 3.0% IN OCTOBER

The annual inflation rate for the EU as a whole fell to 3.0% in October, after having been stable at 3.1% during the three preceding months. A year ago, in October 1994, the corresponding rate was 2.9%.

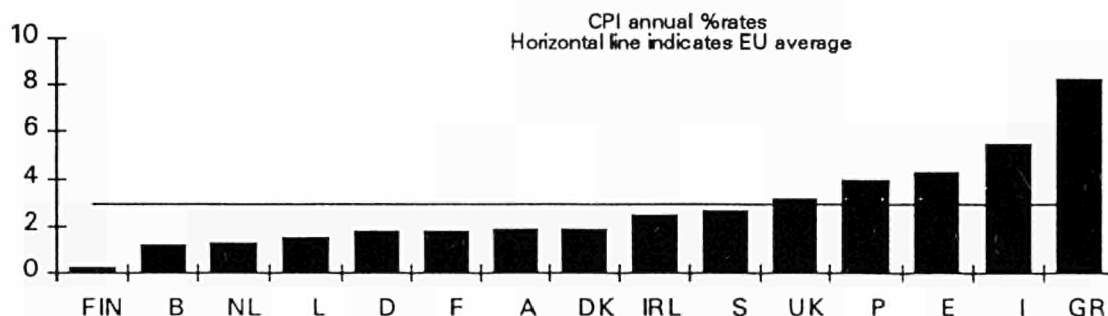
Between September and October 1995, the monthly index for EUR 15 remained unchanged.

Low to moderate increases in Denmark and France (+0.1%), Luxembourg, Spain and Sweden (+0.2%) as well as in Portugal (+0.4%) and Italy (+0.5%) were offset by decreases of the same size in Germany and the Netherlands (-0.1%), Belgium (-0.2%), Austria (-0.3%) and the United Kingdom (-0.5%).

There was another sharp increase in the Greek index (+1.1%), whereas the index for Finland remained unchanged.

In ascending order of current inflation, the annual rates of the Member States for October and those for the corresponding period of 1994 are as follows :

	<u>October 1995</u>	<u>October 1994</u>		<u>October 1995</u>	<u>October 1994</u>
	<u>October 1994</u>	<u>October 1993</u>		<u>October 1994</u>	<u>October 1993</u>
Finland	0.3 %	1.8 %	Ireland **	2.5 %	2.5 %
Belgium	1.2 %	2.1 %	Sweden	2.7 %	2.5 %
Netherlands	1.3 %	2.8 %	United Kingdom	3.2 %	2.4 %
Luxembourg	1.6 %	2.1 %	Portugal	4.0 %	4.6 %
Germany *	1.8 %	2.6 %	Spain	4.3 %	4.3 %
France	1.8 %	1.7 %	Italy	5.5 % _p	3.8 %
Austria	1.9 %	2.9 %	Greece	8.3 %	11.1 %
Denmark	1.9 %	2.0 %	EUR-15	3.0 % _p	2.9 %



The corresponding rates for some other countries are : United States 2.8%, Canada 2.4%, Japan -0.6%, Iceland 2.4%, Norway 2.2% and Switzerland 2.0%.

* The rates for Germany are for the whole country, including the new "Länder" and East-Berlin. For technical reasons the data for Germany at Table I on page 4 continue to reflect the price evolution in the old "Länder" only.

** August 1995/August 1994 and August 1994/August 1993

p = provisional



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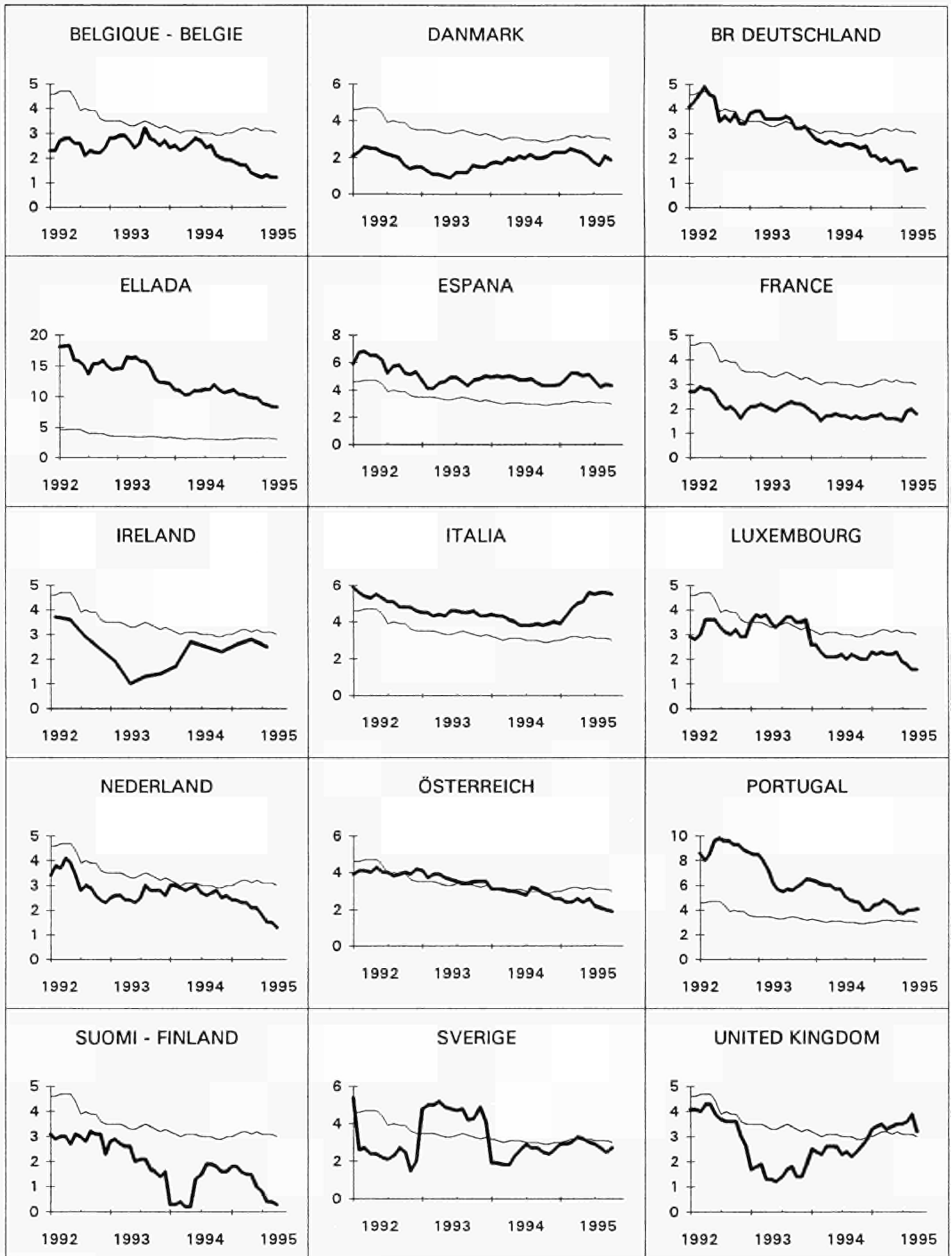
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VERÄNDERUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

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



— EUR 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	129.7	114.6	124.1	110.9	266.0	145.0	120.2	121.3	140.0	112.4	108.3	
1992	135.1	117.4	126.7	115.3	308.1	153.5	123.0	125.1	147.3	115.9	111.7	
1993	139.7	120.6	128.3	119.5	352.6	160.6	125.6	126.9	153.8	120.1	114.6	
1994	143.9	123.5	130.9	122.6	391.1	168.1	127.8	129.8	160.0	122.7	117.8	
1994												
October	145.0	123.9	131.7	123.0	406.0	170.0	128.5	:	161.7	123.6	119.3	
November	145.2	123.9	132.0	123.1	407.3	170.3	128.5	130.7	162.4	123.9	119.0	
December	145.5	124.0	132.0	123.4	411.9	171.1	128.3	:	162.8	124.1	118.5	
1995												
January	145.9	124.5	132.1	123.7	410.2	172.9	128.7	:	163.4	124.5	118.8	
February	146.7	124.8	132.7	124.3	408.5	173.7	129.2	131.8	164.8	124.7	119.4	
March	147.3	124.7	133.1	124.3	420.2	174.8	129.5	:	165.8	124.8	120.0	
April	147.9	124.9	133.5	124.6	425.2	175.7	129.6	:	166.6	124.8	120.2	
May	148.2	124.9	134.0	124.7	428.1	175.7	129.9	133.1	167.5	125.0	120.0	
June	148.6	125.0	133.8	125.1	431.9	176.0	129.9	:	168.7	125.1	119.8	
July	148.5	125.7	133.2	125.4	421.8	176.0	129.6	:	169.0	125.2	119.8	
August	148.8	126.0	133.4	125.2	422.1	176.4	130.2	133.8	169.4	125.1	120.0	
September	149.3p	125.7	134.2	125.1	434.8	177.2	130.7	:	169.9p	125.3	121.0	
October	149.3p	125.4	134.3	125.0	439.7	177.5	130.8	:	170.7p	125.5	120.9	
1994	Rate of increase over one month (Ireland 3 Months)								(T/T-1)			
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	0.1	0.3	0.2	0.0	0.2	0.4	0.3	-0.3	
Dec./Nov.	0.2	0.0	0.0	0.3	1.1	0.5	-0.1	:	0.2	0.1	-0.4	
1995												
Jan./Dec.	0.3	0.4	0.1	0.2	-0.4	1.1	0.3	:	0.4	0.4	0.2	
Feb./Jan.	0.5	0.3	0.4	0.5	-0.4	0.4	0.4	0.8	0.8	0.2	0.5	
March/Feb.	0.4	-0.1	0.3	0.0	2.9	0.6	0.3	:	0.6	0.1	0.5	
April/March	0.4	0.2	0.3	0.2	1.2	0.5	0.1	:	0.5	0.0	0.2	
May/April	0.2	0.0	0.4	0.1	0.7	0.0	0.2	1.0	0.6	0.2	-0.2	
June/May	0.3	0.1	-0.2	0.4	0.9	0.2	0.0	:	0.7	0.2	-0.2	
July/June	-0.1	0.5	-0.5	0.3	-2.3	0.0	-0.2	:	0.2	0.1	0.0	
August/July	0.2	0.3	0.2	-0.2	0.1	0.3	0.5	0.5	0.2	-0.1	0.2	
Sept./Augu	0.3p	-0.3	0.6	-0.1	3.0	0.4	0.4	:	0.3p	0.1	0.8	
Oct./Sept.	0.0p	-0.2	0.1	-0.1	1.1	0.2	0.1	:	0.5p	0.2	-0.1	
1994	Rate of increase over 12 months								(T/T-12)			
October	2.9	2.1	2.0	2.5	11.1	4.3	1.7	:	3.8	2.1	2.8	
November	2.9	2.0	2.1	2.4	10.6	4.3	1.6	2.4	3.9	2.0	2.5	
December	3.0	1.9	2.3	2.5	10.8	4.3	1.6	:	4.0	2.0	2.6	
1995												
January	3.0	1.9	2.3	2.1	11.1	4.4	1.7	:	3.9	2.3	2.5	
February	3.1	1.8	2.3	2.1	10.4	4.8	1.7	2.6	4.3	2.2	2.4	
March	3.2	1.7	2.5	1.9	10.3	5.2	1.8	:	4.7	2.3	2.3	
April	3.2	1.7	2.4	2.0	9.9	5.2	1.6	:	5.0	2.2	2.3	
May	3.1	1.4	2.4	1.8	9.8	5.0	1.6	2.8	5.1	2.2	2.1	
June	3.2	1.3	2.1	1.9	9.7	5.1	1.6	:	5.6	2.3	2.2	
July	3.1	1.2	1.8	1.9	8.9	4.7	1.5	:	5.5	1.9	1.8	
August	3.1	1.3	1.6	1.5	8.7	4.3	1.9	2.5	5.6	1.8	1.5	
September	3.1p	1.2	2.1	1.6	8.4	4.4	2.0	:	5.6p	1.6	1.5	
October	3.0p	1.2	1.9	1.6	8.3	4.3	1.8	:	5.5p	1.6	1.3	

TABLE II

CONSUMER PRICES					GENERAL INDEX						
A	P	FIN	S	UK	IS	N	CH	USA	JAP	CAN	
115.1	189.6	132.8	147.8	141.1	267.5	140.0	119.8	126.6	110.4	131.4	Annual average
119.7	206.7	136.7	151.1	146.4	278.1	143.3	124.6	130.5	112.3	133.4	1991
124.0	220.0	139.7	158.2	148.7	289.5	146.5	128.7	134.3	113.8	135.8	1992
127.7	231.5	141.2	161.6	152.4	294.0	148.6	129.8	137.8	114.6	136.1	1993
											1994
128.2	233.6	142.5	163.3	153.5	295.0	149.7	130.0	139.0	115.3	136.1	October
128.1	234.0	142.1	163.1	153.6	294.8	149.8	129.9	139.2	115.0	136.8	November
128.1	234.7	142.0	162.9	154.3	295.0	149.7	129.9	139.2	114.7	137.0	December
											1995
129.1	237.5	141.9	163.5	154.3	297.2	150.5	130.8	139.8	114.7	137.6	January
129.7	239.2	142.4	164.1	155.3	297.6	151.0	132.0	140.3	114.2	138.2	February
130.1	240.4	142.4	164.8	155.9	297.0	151.9	132.0	140.8	114.1	138.5	March
130.2	241.3	142.5	165.9	157.5	296.7	152.0	132.2	141.3	114.6	138.9	April
130.2	241.1	142.6	166.1	158.1	297.2	152.2	132.0	141.5	114.9	139.2	May
130.7	240.4	143.1	165.9	158.4	297.6	152.6	132.2	141.8	114.8	139.2	June
131.6	240.4	143.0	165.7	157.6	298.4	152.5	132.1	141.8	114.0	139.5	July
132.3	241.6	142.8	165.5	158.5	299.6	152.2	132.5	142.2	114.2	139.3	August
131.1	242.1	142.9	166.6	159.2	300.7	153.0	132.7	142.5	115.0	139.4	September
130.7	243.1	142.9	167.1	158.4	302.1	153.0	132.5	142.9	114.7	139.3	October
											1994
											Rate of increase over one month (Ireland 3 Months (T/T-1))
-0.2	0.4	0.1	0.1	0.1	-0.1	0.1	-0.1	0.1	0.5	-0.2	Oct./Sept.
-0.1	0.2	-0.3	-0.1	0.1	-0.1	0.1	-0.1	0.1	-0.3	0.5	Nov./Oct.
0.0	0.3	-0.1	-0.2	0.5	0.1	0.0	0.0	0.0	-0.3	0.2	Dec./Nov.
											1995
0.7	1.2	-0.1	0.4	0.0	0.8	0.5	0.7	0.4	0.0	0.4	Jan./Dec.
0.5	0.7	0.4	0.4	0.6	0.1	0.4	0.9	0.4	-0.4	0.5	Feb./Jan.
0.3	0.5	0.0	0.4	0.4	-0.2	0.6	0.0	0.3	-0.1	0.2	March/Feb.
0.1	0.4	0.1	0.7	1.0	-0.1	0.1	0.1	0.3	0.4	0.3	April/March
0.0	-0.1	0.1	0.1	0.4	0.2	0.1	-0.2	0.2	0.3	0.2	May/April
0.4	-0.3	0.4	-0.1	0.1	0.1	0.3	0.2	0.2	-0.1	0.0	June/May
0.7	0.0	-0.1	-0.1	-0.5	0.3	-0.1	-0.1	0.0	-0.7	0.2	July/June
0.5	0.5	-0.2	-0.1	0.5	0.4	-0.2	0.3	0.3	0.2	-0.2	August/July
-0.9	0.2	0.1	0.7	0.5	0.4	0.6	0.1	0.2	0.7	0.1	Sept./Augu
-0.3	0.4	0.0	0.3	-0.5	0.5	0.0	-0.1	0.3	-0.3	-0.1	Oct./Sept.
											1994
											Rate of increase over 12 months (T/T-12)
2.9	4.6	1.8	2.5	2.4	0.0	1.7	0.5	2.6	0.8	-0.2	October
2.8	4.0	1.6	2.4	2.6	-0.1	1.8	0.5	2.7	1.0	-0.1	November
2.6	4.0	1.6	2.6	2.9	0.5	1.9	0.4	2.7	0.7	0.2	December
											1995
2.6	4.4	1.8	2.9	3.3	1.7	2.6	1.0	2.8	0.6	0.6	January
2.4	4.6	1.8	2.9	3.4	1.7	2.6	1.5	2.9	0.2	1.8	February
2.4	4.8	1.6	3.0	3.5	1.4	2.7	1.5	2.9	-0.4	2.2	March
2.6	4.6	1.5	3.3	3.3	1.1	2.7	1.7	3.1	-0.2	2.5	April
2.4	4.3	1.5	3.2	3.4	1.3	2.7	2.0	3.2	0.0	2.9	May
2.6	3.8	1.0	3.0	3.5	1.3	2.7	2.1	3.0	0.3	2.7	June
2.2	3.7	0.8	2.9	3.5	1.4	2.4	2.0	2.8	0.1	2.5	July
2.1	4.1	0.5	2.7	3.6	1.8	2.2	1.9	2.6	-0.2	2.3	August
2.0	4.0	0.4	2.5	3.9	1.8	2.4	2.0	2.5	0.2	2.3	September
1.9	4.0	0.3	2.7	3.2	2.4	2.2	2.0	2.8	-0.6	2.4	October

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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