



# Consumer price index

7 □ 1996 Monthly

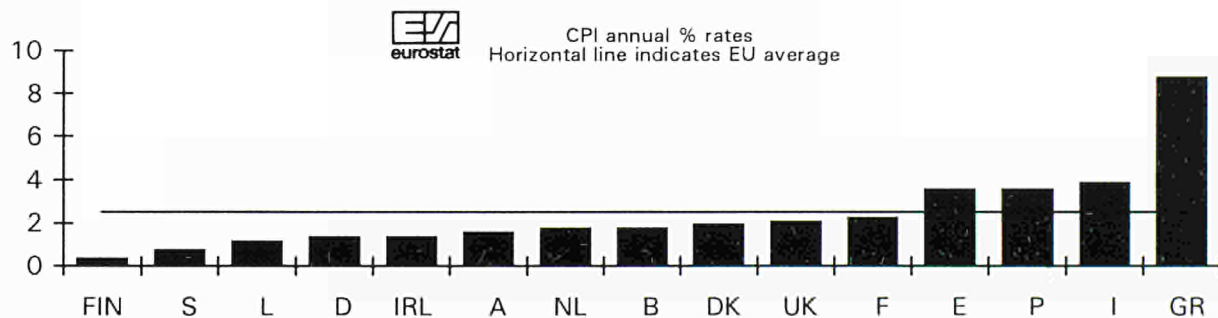
## PRICES: EU ANNUAL INFLATION FELL TO 2.5% IN JUNE 1996

The annual inflation rate for the EU as a whole declined to 2.5% in June after having been stable at 2.7% for four consecutive months. A year ago, in June 1995, the corresponding rate was 3.2%.

Between May and June 1996, the index for EUR 15 remained stable. Over the month there were marked increases in the index of Greece (+0.6%) and in Austria (+0.5%). There was a moderate increase in Italy (+0.2%), and small increases in Germany and in the United Kingdom (+0.1%). The indices in Belgium, in Luxembourg, and in Finland remained stable (0.0%). There were small decreases in Denmark, in Spain, in France, and in Portugal (-0.1%). There were moderate decreases in the Netherlands and in Sweden (-0.4%).

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

eurostat	June 1996	June 1995	eurostat	June 1996	June 1995
	June 1995	June 1994		June 1995	June 1994
Finland	0.4 %	1.0 %	Denmark	2.0 %	2.1 %
Sweden	0.8 %	3.0 %	United Kingdom	2.1 %	3.5 %
Luxembourg	1.2 %	2.3 %	France	2.3 %	1.6 %
Germany	1.4 %	1.9 %	Spain	3.6 %	5.1 %
Ireland	1.4 % *	2.7 % *	Portugal	3.6 %	3.8 %
Austria	1.6 %p	2.6 %	Italy	3.9 %p	5.6 %
Netherlands	1.8 %	2.1 %	Greece	8.8 %	9.7 %
Belgium	1.8 %	1.3 %	EUR 15	2.5 %p	3.2 %



The corresponding annual rates of increase for some other countries are: Japan -0.2% (+0.3%), Switzerland +0.7% (+2.1%), Norway +0.9% (+2.7%), Canada +1.4% (+2.7%), Iceland +2.7% (+1.3%) and the USA +2.8% (+3.0%).

\* The index for Ireland is quarterly, May 1996/1995 and May 1995/1994  
p = provisional

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VERBRAUCHERPREISE

CONSUMER PRICES

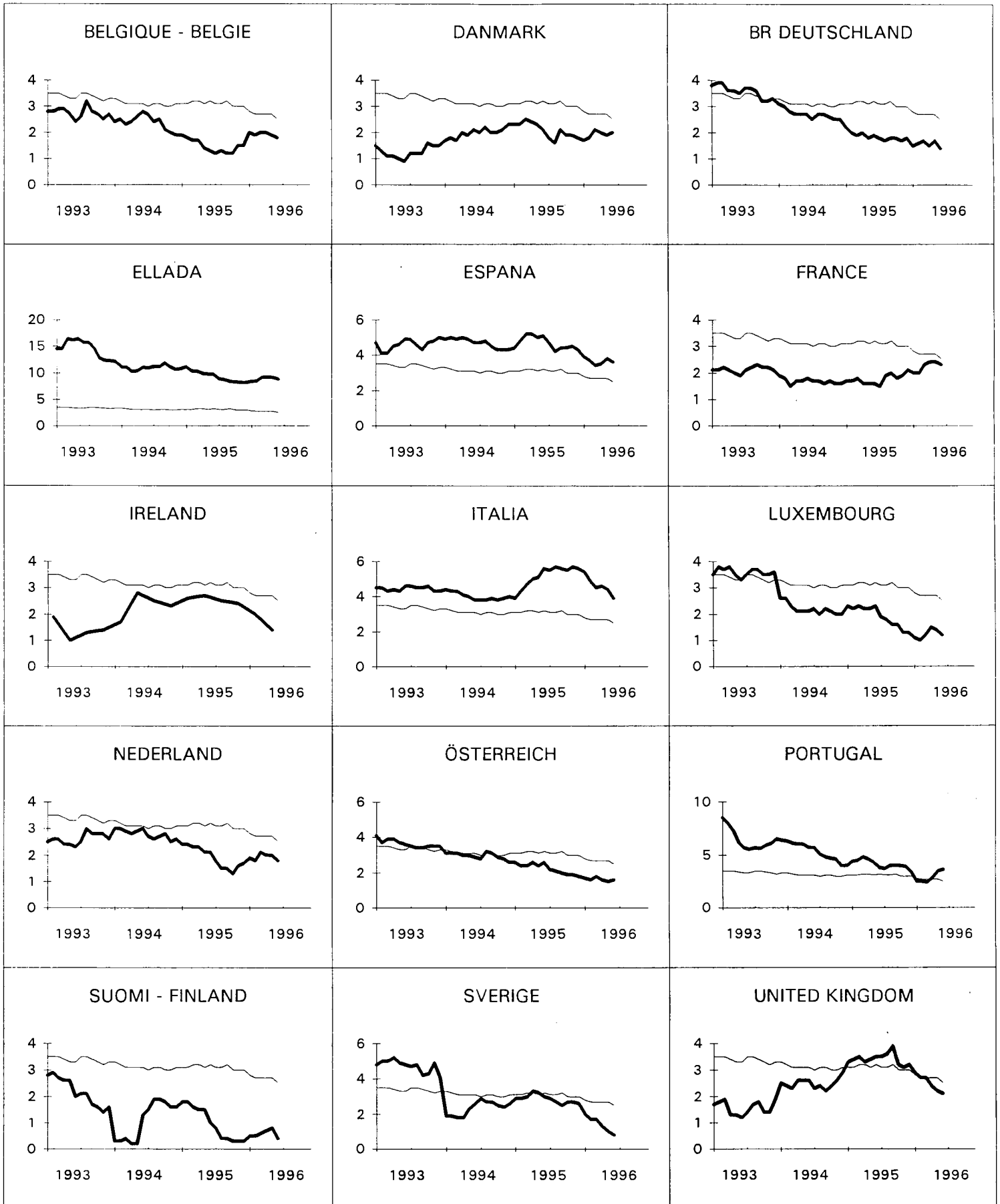
PRIX A LA CONSOMMATION



Nationaler Index  
VERÄNDERUNG % T/T-12

National Index  
VARIATION % T/T-12

Indice National  
VARIATION % T/T-12



EUR 15

TABLE I  
NATIONAL CONSUMER PRICE INDICES

	EUR 15	B	DK	D	GR	E	F	IRL	I	L	NL
	1985 = 100										
	Annual Average										
1992	135.1	117.3	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	144.0	123.4	130.8	122.7	391.1	168.1	127.8	129.8	160.0	122.7	117.8
1995	148.5	125.3	133.6	125.0	427.4	176.0	129.9	133.2	168.3	125.1	120.1
1995	Monthly Indices										
June	148.7	125.0	133.8	125.2	431.9	176.0	129.8	:	168.7	125.1	119.8
July	148.6	125.7	133.2	125.4	421.8	176.0	129.6	:	169.0	125.2	119.8
August	149.1	126.0	133.4	125.5	422.1	176.4	130.2	133.8	169.5	125.1	120.0
September	149.5	125.7	134.2	125.4	434.8	177.2	130.7	:	169.9	125.3	121.0
October	149.5	125.4	134.2	125.3	439.7	177.5	130.8	:	170.5	125.5	120.9
November	149.7	125.7	134.5	125.3	440.7	178.0	130.9	133.9	171.6	125.5	120.9
December	150.0	125.8	134.4	125.6	445.2	178.4	131.0	:	171.9	125.6	120.5
1996	Monthly Indices										
January	150.3p	126.9	134.3	125.7	444.7	179.6	131.2	:	172.3p	125.9	121.1
February	150.8p	127.2	135.0	126.4	443.3	180.1	131.7	134.4	172.8p	126.0	121.5
March	151.4p	127.3	135.8	126.5	458.4	180.7	132.5	:	173.3p	126.3	122.5
April	152.0p	127.5	136.1	126.6	464.2	181.8	132.8	:	174.2p	126.6	122.6
May	152.3p	127.3	136.6	126.8	467.2	182.4	133.0	135.0	174.9p	126.7	122.4
June	152.4p	127.3	136.5	126.9	469.9	182.2	132.9	:	175.3p	126.7	121.9
1995	Rate of increase over one month (T/T-1)										
June/May	0.3	0.1	-0.2	0.3	0.9	0.2	0.0	:	0.7	0.1	-0.2
July/June	-0.1	0.5	-0.5	0.2	-2.3	0.0	-0.2	:	0.2	0.1	0.0
August/July	0.3	0.2	0.2	0.1	0.1	0.3	0.4	0.5	0.3	-0.1	0.2
Sept./August	0.3	-0.3	0.6	-0.1	3.0	0.4	0.4	:	0.2	0.1	0.8
Oct./Sept.	0.0	-0.2	0.1	-0.1	1.1	0.2	0.1	:	0.4	0.2	-0.1
Nov./Oct.	0.1	0.3	0.2	0.0	0.2	0.3	0.1	0.1	0.6	0.0	0.0
Dec./Nov.	0.2	0.0	-0.1	0.3	1.0	0.3	0.1	:	0.2	0.1	-0.3
1996	Rate of increase over one month (T/T-1)										
Jan./Dec.	0.2p	0.9	-0.1	0.1	-0.1	0.7	0.2	:	0.2p	0.2	0.4
Feb./Jan.	0.4p	0.2	0.6	0.5	-0.3	0.3	0.4	0.4	0.3p	0.1	0.3
March/Feb.	0.4p	0.1	0.6	0.1	3.4	0.3	0.6	:	0.3p	0.2	0.9
April/March	0.4p	0.2	0.3	0.1	1.3	0.6	0.2	:	0.5p	0.3	0.1
May/April	0.2p	-0.2	0.4	0.2	0.6	0.3	0.2	0.4	0.4p	0.1	-0.2
June/May	0.0p	0.0	-0.1	0.1	0.6	-0.1	-0.1	:	0.2p	0.0	-0.4
1995	Rate of increase over 12 months (T/T-12)										
June	3.2	1.3	2.1	1.9	9.7	5.1	1.6	:	5.6	2.3	2.1
July	3.1	1.2	1.8	1.8	8.9	4.7	1.5	:	5.5	1.9	1.8
August	3.1	1.3	1.6	1.7	8.7	4.2	1.9	2.5	5.7	1.8	1.5
September	3.2	1.2	2.1	1.8	8.4	4.4	2.0	:	5.6	1.6	1.5
October	3.0	1.2	1.9	1.8	8.3	4.4	1.8	:	5.5	1.6	1.3
November	3.0	1.5	1.9	1.7	8.2	4.5	1.9	2.4	5.7	1.3	1.6
December	3.0	1.5	1.8	1.8	8.1	4.3	2.1	:	5.6	1.3	1.7
1996	Rate of increase over 12 months (T/T-12)										
January	2.8p	2.0	1.7	1.5	8.4	3.9	2.0	:	5.4p	1.1	1.9
February	2.7p	1.9	1.8	1.6	8.5	3.7	2.0	2.0	4.9p	1.0	1.8
March	2.7p	2.0	2.1	1.7	9.1	3.4	2.3	:	4.5p	1.2	2.1
April	2.7p	2.0	2.0	1.5	9.2	3.5	2.4	:	4.6p	1.5	2.0
May	2.7p	1.9	1.9	1.7	9.1	3.8	2.4	1.4	4.4p	1.4	2.0
June	2.5p	1.8	2.0	1.4	8.8	3.6	2.3	:	3.9p	1.2	1.8

TABLE II  
NATIONAL CONSUMER PRICE INDICES



A	P	FIN	S	UK	IS	N	CH	USA	JAP	CAN	
					Annual Average 1985 = 100						
119.7	206.7	136.7	151.1	146.4	278.1	143.3	124.6	130.5	112.3	133.4	1992
124.0	220.0	139.7	158.2	148.7	289.5	146.5	128.7	134.3	113.8	135.8	1993
127.7	231.5	141.2	161.6	152.4	294.0	148.6	129.8	137.8	114.6	136.1	1994
130.5	241.1	142.6	165.7	157.6	298.8	152.2	132.2	141.7	114.4	139.0	1995
					Monthly Indices						1995
130.7	240.4	143.1	165.9	158.3	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	243.0	142.8	167.1	158.3	302.1	153.0	132.5	142.9	114.4	139.3	October
130.6	243.2	142.5	167.0	158.3	301.0	152.9	132.4	142.8	114.2	139.6	November
130.5	242.7	142.4	166.5	159.3	300.8	152.9	132.4	142.7	114.3	139.4	December
					1996						
131.2	243.4	142.6	166.2	158.8	302.1	152.2	132.8	143.6	114.2	139.7	January
131.8	245.1	143.1	166.4	159.5	302.6	152.3	133.1	144.0	114.0	140.0	February
132.4	246.1	143.3	167.2	160.1	303.1	153.0	133.3	144.8	114.2	140.5	March
132.3	248.3	143.5	167.5	161.3	303.6	153.5	133.4	145.3	114.9	140.9	April
132.1	249.5	143.8	167.3	161.6	305.5	153.7	132.9	145.6	115.1	141.3	May
132.8p	249.2	143.8	166.7	161.7	305.5	153.9	133.2	145.7	114.5	141.2	June
					Rate of increase over one month (T/T-1)						1995
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	-0.1	August/July
-0.9	0.2	0.1	0.7	0.5	0.3	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	-0.5	-0.1	Oct./Sept.
-0.1	0.1	-0.3	0.0	0.0	-0.3	-0.1	-0.1	-0.1	-0.2	0.2	Nov./Oct.
-0.1	-0.2	-0.1	-0.3	0.6	-0.1	0.0	0.0	-0.1	0.1	-0.1	Dec./Nov.
					1996						
0.5	0.3	0.2	0.1	-0.3	0.4	-0.5	0.3	0.6	-0.1	0.2	Jan./Dec.
0.5	0.7	0.4	0.1	0.5	0.2	0.0	0.2	0.3	-0.2	0.1	Feb./Jan.
0.5	0.4	0.1	0.5	0.4	0.2	0.5	0.1	0.5	0.2	0.4	March/Feb.
-0.1	0.9	0.2	0.2	0.7	0.2	0.3	0.1	0.4	0.6	0.3	April/March
-0.2	0.5	0.2	-0.1	0.2	0.6	0.2	-0.4	0.2	0.2	0.3	May/April
0.5p	-0.1	0.0	-0.4	0.1	0.0	0.1	0.2	0.1	-0.5	-0.1	June/May
					Rate of increase over 12 months (T/T-12)						1995
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	4.0	0.4	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	2.3	2.0	2.5	0.2	2.3	September
1.9	4.0	0.3	2.7	3.2	2.4	2.3	1.9	2.8	-0.7	2.4	October
1.9	3.9	0.3	2.7	3.1	2.1	2.1	1.9	2.6	-0.7	2.1	November
1.8	3.4	0.3	2.6	3.2	2.0	2.2	1.9	2.5	-0.3	1.7	December
					1996						
1.7	2.5	0.5	2.0	2.9	1.6	1.2	1.5	2.7	-0.4	1.6	January
1.6	2.5	0.5	1.7	2.7	1.7	0.9	0.8	2.7	-0.2	1.3	February
1.8	2.4	0.6	1.7	2.7	2.0	0.7	0.9	2.8	0.1	1.4	March
1.6	2.9	0.7	1.3	2.4	2.3	1.0	0.9	2.9	0.3	1.4	April
1.5	3.5	0.8	1.0	2.2	2.8	1.0	0.7	2.9	0.2	1.5	May
1.6p	3.6	0.4	0.8	2.1	2.7	0.9	0.7	2.8	-0.2	1.4	June

# NATIONAL CONSUMER PRICE INDICES

## EXPLANATORY NOTES

### METHODOLOGY

The consumer price indices (CPIs) given here are the national general indices which have different names in each country; they are not harmonised\*. The coverage of these general indices varies between countries as regards the proportion of the population covered (e.g. specific income groups or other categories may be excluded), the goods and services covered (e.g. owner occupiers' housing costs may be excluded) and the geographical areas covered (e.g. rural areas may be excluded). A system of fixed weighting is used in some countries, whereas others use a chain system updating weights each year. Starting with the index for January 1993 the indices for Germany and for the EUR 15 average reflect the territory after the German reunification on 3rd October 1990. The general index published by Eurostat corresponds to the general index published by the country, but it may be on a different index reference period. 1985 is the index reference period used by Eurostat for ease of comparison.

\* **NB** : It should be noted that the figures in the first part of this publication (pp. 1-5) are based on national methodologies. Therefore they are not fully comparable one with another. The Member States of the European Union are currently working on a harmonisation project. As a first step in harmonisation, interim indices based largely on existing national CPIs have been compiled. They are published on pages 8-11 of this bulletin.

### CALCULATION OF THE EUR 15 AVERAGE INDEX FROM NATIONAL CONSUMER PRICE INDICES

The EUR 15 average index is calculated by Eurostat as a weighted average of the national price indices of the 15 Member States of the European Union. The index is calculated as a chain index of the "Laspeyres" type with country weights changing each year. The weight of a Member State is its proportion of final consumption of households in the total for EUR 15. The values of final consumption in national currencies are converted into purchasing power standards (PPS) using the purchasing power parities of GDP. Since the necessary national accounts data become available only after two years, the weights are lagged by two years, e.g. the weights used for 1996 are those of 1994. Moreover, national accounts data are often revised. To avoid continuous modifications in the EUR 15 average index for previous periods, Eurostat has "frozen" the weights which are used. Thus, the EUR 15 average index will not be affected by the revisions of the national accounts.

# **INTERIM INDICES OF CONSUMER PRICES FOR INTERNATIONAL PRICE COMPARISONS**

## **EXPLANATORY NOTES**

### **METHODOLOGY**

These interim indices are designed to facilitate comparison of rates of consumer price inflation across the European Union before fully harmonised indices can be produced. National Consumer Price Indices (CPIs) are not directly comparable because they are based on differences in concepts, methods and practices. A programme of work has, therefore, been instituted so that Member States will produce indices which can be directly compared with a fair degree of confidence. These indices will be called Harmonised Indices of Consumer Prices (HICPs); they will be distinct from national CPIs and will be published from February 1997. Meanwhile, it is necessary to produce a set of indices which are sufficiently comparable to permit the assessment of the Economic and Monetary Union criterion on price stability: the first convergence reports are due in 1996. For the interim indices national CPIs have been adjusted to provide measures of inflation as comparable as possible, mainly by excluding items for which major differences exist and for which comparable measures must be developed, but also by including items such as alcoholic drink and tobacco in those indices where these are not currently covered. The purposes of national CPIs and the interim indices differ and comparisons between them are not generally appropriate.

### **CALCULATION OF THE EUROPEAN AVERAGE OF THE INTERIM INDICES**

The European average of the interim indices is calculated by Eurostat as a weighted average of the interim indices of the 15 Member States of the European Union. The method corresponds to the calculation of the EUR 15 average index from national CPIs explained on page 6. Hence, the weights used for the Member States in the calculation of the European average from the interim indices are identical to the weights used in the EUR 15 average index of national CPIs.

After the launch of the HICPs in February 1997, the European average of the interim indices will be replaced by the European Index of Consumer Prices (EICP), an average of the 15 HICPs of Member States.

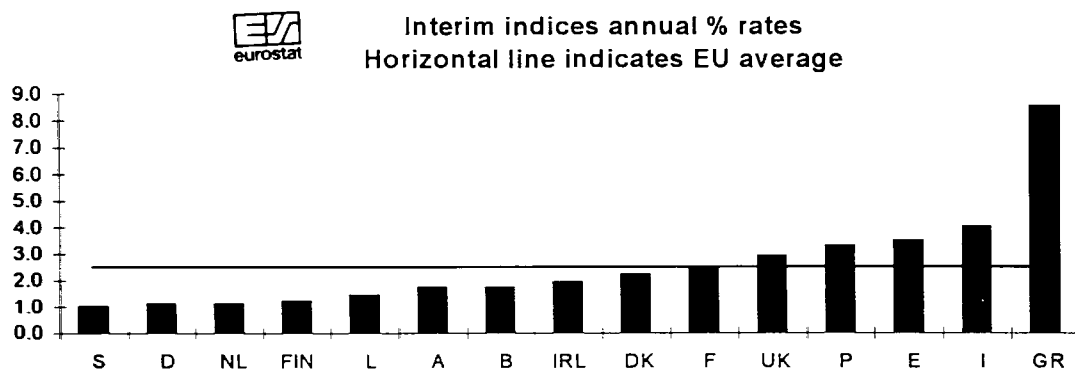
## INTERIM INDICES OF CONSUMER PRICES FOR INTERNATIONAL PRICE COMPARISONS

Given below are annual rates of inflation based on interim indices of consumer prices which have been constructed primarily for the European Commission and the European Monetary Institute in order that they may assess the convergence of economies preparatory to Economic and Monetary Union. The figures do not compare directly with the national CPIs given at the beginning of this bulletin which were designed for domestic purposes and will be continued to be used for such purposes. These interim indices represent the first stage in a programme of work to produce consumer price indices which are internationally comparable. Such Harmonised Indices of Consumer Prices (HICPs) will be available for international comparisons in 1997.

The criterion on price stability referred to in Article 109j of the Treaty on European Union requires that "a Member State has a price performance that is sustainable and an average rate of inflation, observed over a period of one year before the examination, that does not exceed by more than 1½ percentage points that of, at most, the three best performing Member States in terms of price stability. Inflation shall be measured by means of the consumer price index on a comparable basis, taking into account differences in national definitions". The interim indices presented here are not on a strictly comparable basis and should be used with caution. However, taken together with other information they provide a better basis for assessing convergence than the national indices. Further methodological notes are given on page 7 of this bulletin.

In ascending order of current inflation, the annual inflation rates as measured by the interim indices for the individual Member States for June to March are:

EUROSTAT	June 1996	May 1996	April 1996	March 1996
	June 1995	May 1995	April 1995	March 1995
S	1.0 %	1.2 %	1.3 %	1.5 %
D	1.1 %	1.4 %	1.5 %	1.4 %
NL	1.1 %	1.5 %	1.6 %	1.5 %
FIN	1.2 %	1.5 %	1.2 %	1.1 %
L	1.4 %	1.5 %	1.6 %	1.3 %
A	1.7 %p	1.5 %	2.0 %	1.8 %
B	1.7 %	1.7 %	1.9 %	1.7 %
IRL	1.9 %*	1.9 %*	1.9 %*	2.1 %*
DK	2.2 %	2.1 %	2.2 %	2.3 %
F	2.4 %	2.6 %	2.6 %	2.5 %
UK	2.9 %	2.8 %	3.0 %	3.0 %
P	3.3 %	3.1 %	2.6 %	2.1 %
E	3.5 %	3.7 %	3.4 %	3.4 %
I	4.0 %p	4.5 %p	4.5 %p	4.4 %p
GR	8.5 %	8.9 %	9.0 %	8.9 %
EU	2.5 %p	2.7 %p	2.8 %p	2.7 %p



\* The index for Ireland is quarterly  
p = provisional





VERBRAUCHERPREISE

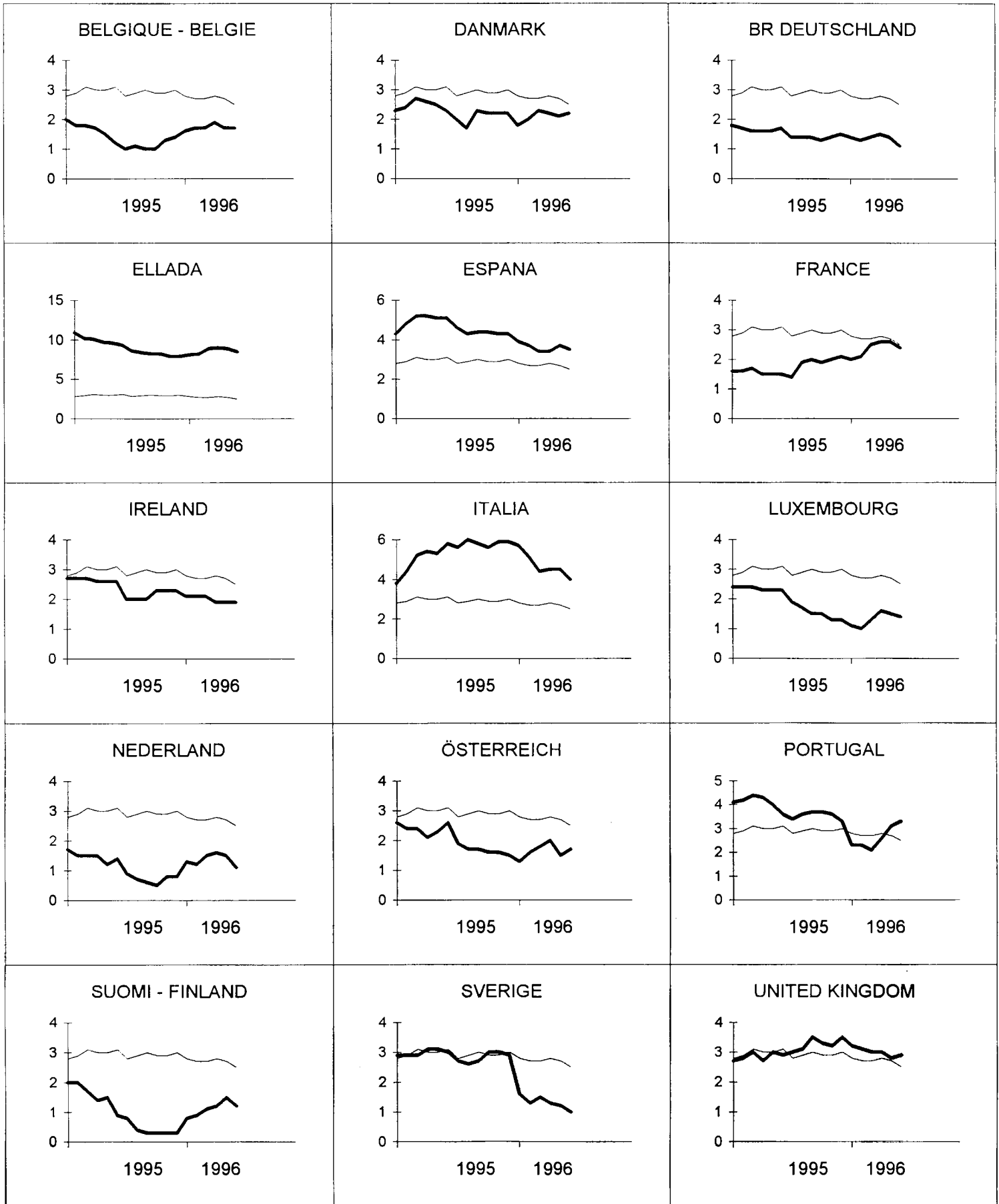
Interimsindex  
VERÄNDERUNG % T/T-12

CONSUMER PRICES

Interim Index  
VARIATION % T/T-12

PRIX A LA CONSOMMATION

Indice Intérimaire  
VARIATION % T/T-12



— EU

TABLE III  
INTERIM INDICES OF CONSUMER PRICES FOR INTERNATIONAL PRICE COMPARISONS

	EU	B	DK	D	GR	E	F	IRL	I	L	NL
	1994 = 100										
	Annual Average										
1994	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1995	103.0	101.4	102.3	101.6	109.0	104.7	101.7	102.4	105.4	101.9	101.1
1994	Monthly Indices (NB: The index for Ireland is quarterly)										
June	100.2	100.1	100.1	100.2	101.0	99.5	100.1	100.0	99.9	99.6	99.8
July	100.1	100.5	99.9	100.4	99.0	99.9	100.0	100.5	100.2	100.1	99.4
August	100.4	100.7	100.4	100.4	99.3	100.6	100.0	100.5	100.2	100.2	99.9
September	100.6	100.7	100.5	100.3	102.4	100.9	100.3	100.5	100.6	100.5	101.0
October	100.8	100.6	100.7	100.4	103.6	101.1	100.5	100.7	101.1	100.7	101.1
November	100.9	100.4	100.9	100.3	104.1	101.4	100.5	100.7	101.5	101.0	100.7
December	101.1	100.5	100.8	100.4	105.3	101.8	100.5	100.7	101.7	101.1	100.2
1995											
January	101.4	100.9	101.1	100.8	104.6	102.9	100.7	101.5	102.1	101.5	100.1
February	101.9	101.0	101.6	101.2	104.1	103.4	101.0	101.5	103.0	101.7	100.7
March	102.4	101.0	101.9	101.2	107.3	104.0	101.3	101.5	104.0	101.7	101.5
April	102.8	101.1	102.3	101.4	108.7	104.5	101.4	102.6	104.5	101.7	101.6
May	103.1	101.3	102.6	101.6	109.5	104.5	101.6	102.6	105.1	101.9	101.4
June	103.2	101.3	102.4	101.9	110.4	104.6	101.6	102.6	105.7	101.9	101.2
July	103.0	101.5	101.9	101.8	107.5	104.5	101.4	102.5	105.8	102.0	100.3
August	103.3	101.8	102.1	101.8	107.6	104.9	101.9	102.5	106.2	101.9	100.6
September	103.6	101.7	102.8	101.7	110.8	105.3	102.3	102.5	106.4	102.0	101.6
October	103.7	101.6	102.9	101.7	112.1	105.5	102.4	103.0	106.8	102.2	101.6
November	103.9	101.7	103.1	101.7	112.3	105.8	102.5	103.0	107.5	102.3	101.5
December	104.1	101.9	103.0	101.9	113.6	106.2	102.6	103.0	107.7	102.4	101.0
1996											
January	104.3p	102.5	102.9	102.2	113.1	106.9	102.7	103.6	107.9p	102.6	101.4
February	104.7p	102.7	103.6	102.5	112.6	107.2	103.1	103.6	108.3p	102.7	101.9
March	105.1p	102.7	104.2	102.6	116.9	107.5	103.8	103.6	108.6p	103.0	103.0
April	105.6p	103.0	104.5	102.9	118.5	108.1	104.0	104.6	109.2p	103.3	103.2
May	105.8p	103.0	104.8	103.0	119.2	108.4	104.2	104.6	109.8p	103.4	102.9
June	105.8p	103.0	104.7	103.0	119.8	108.3	104.0	104.6	109.9p	103.3	102.3
1995	Rate of increase over 12 months										(T/T-12)
June	3.1	1.2	2.3	1.7	9.3	5.1	1.5	2.6	5.8	2.3	1.4
July	2.8	1.0	2.0	1.4	8.6	4.6	1.4	2.0	5.6	1.9	0.9
August	2.9	1.1	1.7	1.4	8.4	4.3	1.9	2.0	6.0	1.7	0.7
September	3.0	1.0	2.3	1.4	8.2	4.4	2.0	2.0	5.8	1.5	0.6
October	2.9	1.0	2.2	1.3	8.2	4.4	1.9	2.3	5.6	1.5	0.5
November	2.9	1.3	2.2	1.4	7.9	4.3	2.0	2.3	5.9	1.3	0.8
December	3.0	1.4	2.2	1.5	7.9	4.3	2.1	2.3	5.9	1.3	0.8
1996											
January	2.8p	1.6	1.8	1.4	8.1	3.9	2.0	2.1	5.7p	1.1	1.3
February	2.7p	1.7	2.0	1.3	8.2	3.7	2.1	2.1	5.1p	1.0	1.2
March	2.7p	1.7	2.3	1.4	8.9	3.4	2.5	2.1	4.4p	1.3	1.5
April	2.8p	1.9	2.2	1.5	9.0	3.4	2.6	1.9	4.5p	1.6	1.6
May	2.7p	1.7	2.1	1.4	8.9	3.7	2.6	1.9	4.5p	1.5	1.5
June	2.5p	1.7	2.2	1.1	8.5	3.5	2.4	1.9	4.0p	1.4	1.1

TABLE IV  
INTERIM INDICES OF CONSUMER PRICES



A	P	FIN	S	UK
100.0	100.0	100.0	100.0	100.0
102.0	103.8	101.0	102.9	103.0
99.7	100.0	100.4	100.0	100.5
100.0	100.2	100.4	100.0	99.8
100.2	100.4	100.6	100.0	100.4
100.6	100.5	100.8	100.9	100.5
100.8	100.7	100.9	100.9	100.4
100.8	100.9	100.7	100.9	100.5
100.9	101.2	100.5	100.7	100.9
101.5	102.5	100.5	101.4	101.0
101.6	103.1	100.9	101.8	101.6
101.8	103.5	100.9	102.3	102.2
101.7	104.0	101.0	103.0	102.8
102.1	103.9	101.1	103.1	103.4
102.3	103.6	101.3	103.0	103.4
101.9	103.6	101.2	102.7	102.8
101.9	104.0	101.0	102.8	103.5
102.3	104.2	101.1	103.6	104.0
102.4	104.4	101.2	103.9	103.7
102.4	104.5	101.0	103.9	103.7
102.4	104.5	100.8	103.6	104.4
102.8	104.9	101.3	103.0	104.2
103.2	105.5	101.8	103.1	104.8
103.6	105.7	102.0	103.8	105.3
103.7	106.7	102.2	104.3	105.9
103.6	107.1	102.6	104.3	106.3
104.0p	107.0	102.5	104.0	106.4
(T/T-12)				
2.6	3.6	0.9	3.0	2.9
1.9	3.4	0.8	2.7	3.0
1.7	3.6	0.4	2.6	3.1
1.7	3.7	0.3	2.7	3.5
1.6	3.7	0.3	3.0	3.3
1.6	3.6	0.3	3.0	3.2
1.5	3.3	0.3	2.9	3.5
1.3	2.3	0.8	1.6	3.2
1.6	2.3	0.9	1.3	3.1
1.8	2.1	1.1	1.5	3.0
2.0	2.6	1.2	1.3	3.0
1.5	3.1	1.5	1.2	2.8
1.7p	3.3	1.2	1.0	2.9

IS	N	CH	
Annual Average		1994 = 100	
100.0	100.0	100.0	1994
101.6	102.5	102.0	1995
Monthly Indices			
99.8	100.0	100.1	June
99.9	100.3	100.1	July
100.0	100.2	100.1	August
100.4	100.8	100.1	September
101.2	100.8	100.0	October
100.1	100.8	100.1	November
100.2	100.8	100.0	December
1995			
100.8	101.4	100.8	January
100.9	101.8	101.9	February
100.7	102.4	101.9	March
100.9	102.4	102.0	April
101.2	102.6	102.2	May
101.2	102.8	102.4	June
101.5	102.7	102.3	July
101.9	102.5	102.2	August
102.3	103.0	102.3	September
102.9	102.9	102.1	October
102.4	102.8	102.1	November
102.3	102.8	102.1	December
1996			
102.9	102.2	102.4	January
103.2	102.2	102.4	February
103.4	102.6	102.7	March
103.6	103.1	102.8	April
104.3	103.3	102.7	May
104.3	103.4	102.9	June
Rate of Increase over 12 months			
1.4	2.8	2.3	1995
1.6	2.4	2.2	June
1.9	2.3	2.1	July
1.9	2.2	2.2	August
1.7	2.1	2.1	September
2.3	2.0	2.0	October
2.1	2.0	2.1	November
2.1	0.8	1.6	December
1996			
2.1	0.8	1.6	January
2.3	0.4	0.5	February
2.7	0.2	0.8	March
2.7	0.7	0.8	April
3.1	0.7	0.5	May
3.1	0.6	0.5	June







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