



## STATISTICS IN FOCUS

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### Harmonized Indices of Consumer Prices - June 1998

The rate of inflation for the Economic and Monetary Union (EMU), as measured by the Monetary Union Index of Consumer Prices (MUICP = EUR-11), was 1.4% comparing June 1998 with June 1997. The MUICP is the average of the Harmonized Indices of Consumer Prices (HICPs) for the Member States participating in Stage III of the EMU.

The annual rate of change for the EMU remained stable at 1.4% between May and June 1998. A year ago, in June 1997, the corresponding rate was 1.4%.

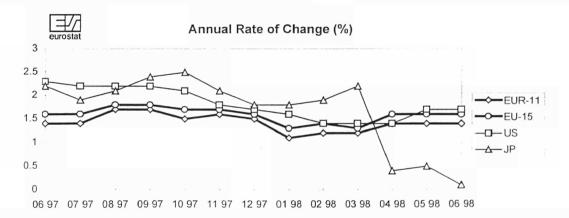
The rate of inflation in the EU, as measured by the European Index of Consumer Prices (EICP = EU-15), was 1.6% comparing June 1998 with June 1997. The EICP is the average of the HICPs of all EU Member States. A year ago, in June 1997, the corresponding rate was 1.6%.

EU Member States with the lowest inflation rates in June 1998 were Austria (0.8%), Germany (1.0%) and France (1.1%). Highest inflation rates were reported for Greece (4.9%), Portugal (2.7%) and Ireland (2.6%).

The annual rate of inflation for the European Economic Area (EEA) as a whole was 1.6% in June 1998. A year ago, in June 1997, the corresponding rate was 1.6%. The June annual rate of change remained stable at 0.1% in Switzerland\* and at 1.7% in the USA\*. For Japan\*, the inflation rate fell to 0.1% in June.

The inflation rates for the EU-15, EUR-11, the USA\* and Japan\* from June 1998 to June 1997 are shown in the graph below:

<sup>\*</sup> For the USA, Japan, and Switzerland the national CPIs are given, which are not strictly comparable with the HICPs.



Sub-indices for the HICPs and the national CPIs are available from the Eurostat database NEWCRONOS. For further information please contact Eurostat Data Shop by tel. +352-433522-51 or fax: +352-433522-221.

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# TABLE I HARMONIZED INDICES OF CONSUMER PRICES INDEX NUMBERS

1996   100.0	eurostat	INDEX N	UMBERS	3			·					,	,
1995   97.9°   97.7°   98.3   98.0   98.8   92.7°   96.6   98.0   97.9°   96.2   98.8   98.6   1996   100.0		1 1		В	DK	D	EL	E	F	IRL	1	L	NL
1996   100.0				Annual A	Average I	ndex					19	96 = 100	
1996     Monthly Index     101.5   101.9   101.5   105.4   101.9   101.3   101.2   101.9   101.4   101.9   1	1995	97.9*	97.7*	98.3	98.0	98.8	92.7	96.6	98.0	97.9*	96.2	98.8	98.6
January   98.8°   98.8°   99.2   98.4   99.2   96.3   98.5   98.6   99.4   99.7   99.3   99.2   99.5   99.6   99.5   99.6   99.7   99.1   99.7   99.3   99.2   99.0   99.5   99.6   99.8   99.9   99.7   99.1   100.0   99.7   99.3   99.6   99.8   99.9   99.7   100.1   99.5   99.7   99.3   99.8   99.9   99.7   100.1   99.5   99.7   99.3   99.8   99.9   99.7   100.1   99.5   99.7   99.3   99.8   99.9   99.7   100.1   99.5   99.7   99.3   99.8   99.7   100.1   99.5   99.7   99.3   99.8   99.7   100.1   99.5   99.7   99.3   99.8   99.7   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   100.1   99.5   99.7   99.8   99.9   99.8   100.0   100.0   100.0   100.0   100.0   100.0   99.5   99.9   99.9   99.9   100.4   99.1   100.1   100.0   100.0   100.2   100.		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January   98.9°   98.8°   99.2   98.4   99.2   98.3   98.5°   98.9   98.5°   98.6   99.4   98.7	1997	101.6	101.7	101.5	101.9	101.5	105.4	101.9	101.3	101.2	101.9	101.4	101.9
February	1996			Monthly	Index								
March   99.7*   99.6*   99.5   99.6   99.8   98.9   99.1   100.0   99.7*   99.3   99.6   100.4   April   99.9*   99.9*   99.9*   100.0   100.1   100.0   100.7*   100.1   100.3   99.7*   100.1   99.9*   99.8   100.0   100.7*   100.1   100.3   99.7*   100.1   109.9*   100.3   100.1   100.3   100.0   100.3   100.0   100.3   100.0   100.3   100.0   100.3   100.0   100.3   100.0   1	January	98.9*	98.8*	99.2	98.4	99.2	96.3	98.5	98.9	98.5*	98.6	99.4	98.7
April 99.9° 99.9° 100.0 99.9 99.8 99.9 99.7 100.1 99.5° 99.7 99.8 100.7 May 100.1 100.1 100.2° 100.0 100.1 100.1 100.1 100.3 99.7 100.1 99.9 100.3 99.9 99.9 100.4 100.1° 100.2° 100.0° 100.1° 100.1 100.0 100.0 99.7° 100.2° 100.0° 99.9 99.9 100.4 99.1 100.1° 100.0 99.7° 100.2 100.0° 99.9 99.9 100.4 99.1 100.1 100.0 99.7° 100.2 100.0° 99.9 99.9 100.4 99.1 100.1 100.0 99.7° 100.2 100.0° 99.5 99.8 August 100.1° 100.1° 100.1° 100.3 99.9 100.4 99.1 100.1 100.0 99.7° 100.2 100.0° 99.5 99.8 August 100.2° 100.4° 100.1° 100.6° 100.1 100.3 99.0 100.4 99.8 100.3 100.3 100.1 99.5 100.6° 100.4° 100.6° 100.8 100.2 100.1 100.8 100.4 100.5 100.6 100.8 100.2 100.1 100.8 100.4 100.7° 100.5 100.6 100.8 100.2 102.1 100.8 100.4 100.7° 100.5 100.6 100.8 100.2 102.1 100.8 100.4 100.7° 100.5 100.6 100.5 100.6 100.9 100.1 102.2 100.8 100.3 100.8 100.9 100.6 100.5 100.6° 100.7° 100.8 100.7° 100.3 103.4 101.1 100.5 101.2° 101.0 100.6 100.5 100.6 100.7° 100.8 100.7° 100.3 103.4 101.1 100.5 101.2° 101.0 100.6 100.5 100.6 100.4 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.7° 100.8 100.9 100.6 100.5 100.6 100.5° 100.6° 100.7° 100.8 100.7° 100.3 103.4 101.1 100.5 101.2° 101.0 100.6 100.5 100.6 100.5° 100.6° 100.7° 100.8 100.7° 100.3 103.4 101.1 100.5 101.2° 101.0 100.6 100.5° 100.4 100.9° 101.3 100.4 100.8 100.	February	99.3	99.2	99.3	99.0	99.7	96.1	98.7	99.3	99.2	99.0	99.5	99.2
May	March	99.7*	99.6*	99.5	99.6	99.8	98.9	99.1	100.0	99.7*	99.3	99.6	100.4
June	April	99.9*	99.9*	100.0	99.9	99.8	99.9	99.7		99.5*	99.7	99.8	100.7
July	May	100.1											
August   100.1   100.1   99.9   100.1   100.3   99.0   100.4   99.8   100.3   100.3   100.1   100.4   100.4   100.4   100.4   100.5   100.6   100.8   100.2   102.1   100.8   100.4   100.7   100.5   100.6   100.8   100.2   102.1   100.8   100.8   100.9   100.5   100.6   100.5   100.6   100.8   100.2   102.1   100.8   100.8   100.9   100.5   100.6   100.5   100.6   100.9   100.1   102.2   100.8   100.3   100.8   100.9   100.6   100.5   100.6   100.5   100.8   100.3   100.8   100.3   100.8   100.9   100.6   100.5   100.5   100.6   100.5	June	1											
September   100.2*   100.4*   100.1   100.6   100.1   101.3   100.7   100.1   100.8*   100.4   100.1   100.4   100.5*   100.6   100.8   100.2   102.1   100.8   100.4   100.7*   100.5   100.3   100.7   100.1   100.5*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   100.7*   100.6   10	·=												99.5
October November November         100.4*         100.5*         100.6         100.8         100.2         102.1         100.8         100.4         100.7*         100.5         100.3         100.6           December         100.4*         100.5*         100.6         100.9         100.1         102.2         100.8         100.3         100.8         100.9         100.6         100.5*           Monthly Index           Monthly Index           January         100.9         100.9         100.7         100.9         102.7         101.3         100.7         100.3         101.2*         101.0         100.6         100.6           February         101.1         101.1         101.2         101.1         101.2         101.1         101.2         101.0         100.9         101.3         101.0         100.6           March         101.2         101.3         100.8         101.4         101.1         101.4         101.1         101.0         100.5         100.9         101.5           May         101.5         101.7         101.6         102.3         101.4         101.1         101.1         101.1         101.1         101.1         101.1         101.1	_	1											
November   100.4   100.5   100.6   100.9   100.1   102.2   100.8   100.3   100.8   100.9   100.6   100.4		1											
December   100.6*   100.7*   100.8   100.7   100.3   103.4   101.1   100.5   101.2*   101.0   100.6   100.4													
January   100.9   100.9   101.3   100.7   100.9   102.7   101.3   100.7   100.3   101.2   100.7   100.4													
January 100.9 100.9 101.3 100.7 100.9 102.7 101.3 100.7 100.3 101.2 100.7 100.4 February 101.1 101.1 101.2 101.1 101.2 102.3 101.2 101.0 100.9 101.3 101.0 100.6 March 101.2 101.3 100.8 101.4 101.1 104.7 101.3 101.1 101.0 101.5 100.9 101.6 April 101.2 101.4 101.1 101.6 101.0 105.6 101.3 101.1 101.1 101.6 100.9 101.7 May 101.5 101.7 101.6 102.3 101.4 106.1 101.4 101.2 101.1 101.1 101.6 100.9 101.7 May 101.5 101.7 101.6 102.5 101.6 106.5 101.4 101.2 101.1 101.9 101.0 101.9 June 101.5 101.7 101.8 101.9 101.9 101.9 104.3 101.6 101.1 101.2 101.4 101.9 101.1 101.3 July 101.6 101.7 101.8 101.9 101.9 101.9 104.3 101.6 101.1 101.2 101.4 101.9 101.1 101.3 September 101.9 102.1 101.7 102.5 101.7 106.3 102.6 101.6 101.4 100.9 101.9 101.5 101.8 September 101.9 102.1 101.7 102.5 101.7 106.3 102.6 101.6 101.4 100.9 101.9 101.5 101.8 September 102.0 102.3 101.9 102.5 101.5 106.8 102.6 101.6 101.4 102.0 101.8 102.9 Cotober 102.0 102.3 101.9 102.5 101.5 107.3 102.7 101.7 101.9 102.7 102.1 103.0 December 102.0 102.3 101.9 102.5 101.5 107.3 102.7 101.7 101.9 102.7 102.1 103.0 December 102.0 102.2 101.8 102.4 101.7 108.1 103.0 101.7 102.2 102.8 102.1 102.6 103.0 102.4 103.0 101.7 108.1 103.0 101.7 102.2 102.8 102.1 102.6 103.0 102.4 103.0 101.7 103.0 101.7 102.2 102.8 102.1 102.6 103.0 102.4 103.0 101.7 103.2 101.3 103.5 103.6 102.2 103.8 April 102.6 103.3 102.9 103.7 102.5 111.4 103.4 102.2 103.5 103.9 102.3 102.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.9 103.3 102.9 103.7 102.6 111.7 103.4 102.2 103.5 103.9 102.3 103.5 July 102.5 103.5 103.9 103.5 1	December	100.6	100.7*	100.8	100.7	100.3	103.4	101.1	100.5	101.2"	101.0	100.6	100.4
February	1997			Monthly	Index								
March         101.2         101.3         100.8         101.4         101.1         104.7         101.3         101.1         101.0         101.5         100.9         101.6           April         101.2         101.4         101.1         101.6         102.3         101.4         106.1         101.3         101.1         101.1         101.6         100.9         101.7           May         101.5         101.7         101.6         102.3         101.4         106.1         101.4         101.2         101.1         101.9         101.0         101.9           July         101.6         101.7         101.8         101.9         101.9         104.3         101.6         101.1         101.9         101.9         101.4         101.1         101.9         101.1         101.2         101.4         101.9         101.1         101.2         101.4         101.9         101.1         101.3         101.1         101.2         101.1	January	100.9	100.9	101.3									100.4
April         101.2         101.4         101.1         101.6         101.0         105.6         101.3         101.1         101.1         101.6         100.9         101.7           May         101.5         101.7         101.6         102.3         101.4         106.1         101.4         101.2         101.1         101.9         101.0         101.9           June         101.5         101.7         101.6         102.5         101.6         106.5         101.4         101.2         101.4         101.9         101.0         101.9           July         101.6         101.7         101.8         101.9         101.9         104.3         101.6         101.1         101.2         101.9         101.3         101.4           August         101.8         101.9         101.5         102.0         104.5         102.1         101.4         100.9         101.9         101.5         101.3         101.4           September         101.9         102.1         101.7         102.5         101.7         106.3         102.6         101.6         101.4         100.9         101.9         101.5         101.8         102.9           October         102.0         102.1         <	*												
May         101.5         101.7         101.6         102.3         101.4         106.1         101.4         101.2         101.1         101.9         101.0         101.9           June         101.5         101.7         101.6         102.5         101.6         106.5         101.4         101.2         101.4         101.9         101.1         101.3         101.9         101.1         101.2         101.4         101.9         101.1         101.3         101.1         101.9         101.1         101.2         101.4         101.9         101.1         101.3         101.4         101.9         101.9         101.3         101.4         101.9         101.9         101.3         101.4         101.9         101.9         101.3         101.4         101.9         101.9         101.3         101.4         101.9         101.9         101.5         101.5         101.4         100.9         101.9         101.5         101.5         101.6         101.6         101.6         101.9         101.2         101.8         102.9         101.7         106.3         102.6         101.6         101.4         102.0         101.8         102.9         101.7         101.7         101.7         101.7         101.7         101.7<	March												
June         101.5         101.7         101.6         102.5         101.6         106.5         101.4         101.2         101.4         101.9         101.1         101.3           July         101.6         101.7         101.8         101.9         101.9         104.3         101.6         101.1         101.2         101.9         101.9         101.3         101.4           August         101.8         101.9         101.6         102.1         102.0         104.5         102.1         101.4         100.9         101.9         101.5         101.8           September         101.9         102.1         101.7         102.5         101.7         106.3         102.6         101.6         101.4         102.0         101.8         102.9           October         101.9         102.2         101.8         102.4         101.6         106.8         102.6         101.5         101.5         102.0         101.8         102.9         102.0         103.0         102.1         102.0         103.0         102.7         101.7         101.7         101.7         101.7         101.7         102.0         102.0         102.0         102.0         102.0         102.0         102.0         102.0		1											
July         101.6         101.7         101.8         101.9         101.9         104.3         101.6         101.1         101.2         101.9         101.3         101.4           August         101.8         101.9         101.6         102.1         102.0         104.5         102.1         101.4         100.9         101.9         101.5         101.8           September         101.9         102.1         101.7         102.5         101.7         106.3         102.6         101.6         101.4         102.0         101.8         102.9           October         101.9         102.2         101.8         102.4         101.6         106.8         102.6         101.5         101.5         102.4         102.0         103.0           November         102.0         102.3         101.9         102.5         101.5         107.3         102.7         101.7         101.9         102.7         102.1         102.0         103.0           December         102.1         102.4         101.7         107.1         103.0         101.7         102.2         102.8         102.1         102.6           1998         January         102.0         102.2         102.8         102.0	-	1											
August 101.8 101.9 101.6 102.1 102.0 104.5 102.1 101.4 100.9 101.9 101.5 101.8 September 101.9 102.1 101.7 102.5 101.7 106.3 102.6 101.6 101.4 102.0 101.8 102.9 102.0 101.9 102.2 101.8 102.4 101.6 106.8 102.6 101.5 101.5 102.4 102.0 103.0 November 102.0 102.3 101.9 102.5 101.5 107.3 102.7 101.7 101.9 102.7 102.1 103.0 December 102.1 102.4 101.7 102.3 101.7 108.1 103.0 101.7 102.2 102.8 102.1 102.6 1098  January 102.0 102.2 101.8 102.4 101.7 107.1 103.2 101.3 101.5 103.1 102.2 102.0 February 102.3 102.5 102.0 102.8 102.0 106.5 102.9 101.7 102.0 103.4 102.1 102.7 March 102.4 102.6 101.8 103.0 101.7 109.2 103.0 101.9 102.5 103.6 102.2 103.8 April 102.6 103.0 102.4 103.2 102.0 111.0 103.2 102.1 103.1 103.8 102.0 104.2 May 102.9 103.3 102.9 103.7 102.5 111.4 103.4 102.2 103.5 103.9 102.3 102.5 July August September October		l .											
September October         101.9         102.1         101.7         102.5         101.7         106.3         102.6         101.6         101.4         102.0         101.8         102.9           October October         101.9         102.2         101.8         102.4         101.6         106.8         102.6         101.5         101.5         102.4         102.0         103.0           November December         102.0         102.3         101.9         102.5         101.5         107.3         102.7         101.7         101.9         102.7         102.1         103.0           1998         102.1         102.2         101.8         102.4         101.7         107.1         103.0         101.7         102.2         102.8         102.1         102.6           1998         102.0         102.2         101.8         102.4         101.7         107.1         103.0         101.7         102.2         102.8         102.1         102.6           1998         102.3         102.5         102.0         102.8         102.0         106.5         102.9         101.7         102.0         103.1         102.2         102.0           Hebruary         102.4         102.6         103.0		1											
October         101.9         102.2         101.8         102.4         101.6         106.8         102.6         101.5         102.4         102.0         103.0           November         102.0         102.3         101.9         102.5         101.5         107.3         102.7         101.7         101.9         102.7         102.1         103.0           December         102.1         102.4         101.7         102.3         101.7         108.1         103.0         101.7         102.2         102.8         102.1         102.6           1998         102.0         102.2         101.8         102.4         101.7         107.1         103.2         101.3         101.5         103.1         102.2         102.6           1998         102.0         102.2         101.8         102.4         101.7         107.1         103.2         101.3         101.5         102.8         102.1         102.6           1998         102.0         102.2         102.4         101.7         107.1         103.2         101.3         101.5         103.1         102.2         102.0           Pebruary         102.3         102.6         101.8         103.0         101.7         109.2													
November 102.0 102.3 101.9 102.5 101.5 107.3 102.7 101.7 101.9 102.7 102.1 103.0 102.1 102.1 102.4 101.7 102.3 101.7 108.1 103.0 101.7 102.2 102.8 102.1 102.6 1098  January 102.0 102.2 101.8 102.4 101.7 107.1 103.2 101.3 101.5 103.1 102.2 102.0 February 102.3 102.5 102.0 102.8 102.0 106.5 102.9 101.7 102.0 103.4 102.1 102.7 March 102.4 102.6 101.8 103.0 101.7 109.2 103.0 101.9 102.5 103.6 102.2 103.8 April 102.6 103.0 102.4 103.2 102.0 111.0 103.2 102.1 103.1 103.8 102.0 104.2 May 102.9 103.3 102.9 103.7 102.5 111.4 103.4 102.2 103.5 103.9 102.3 104.0 June 102.9\$ 103.3\$ 102.8 103.7 102.6 111.7 103.4 102.3 104.0 104.0 102.3 103.5 July August September October	-	1											
December       102.1       102.4       101.7       102.3       101.7       108.1       103.0       101.7       102.2       102.8       102.1       102.6         1998       January       102.0       102.2       101.8       102.4       101.7       107.1       103.2       101.3       101.5       103.1       102.2       102.0         February       102.3       102.5       102.0       102.8       102.0       106.5       102.9       101.7       102.0       103.4       102.1       102.7         March       102.4       102.6       101.8       103.0       101.7       109.2       103.0       101.9       102.5       103.6       102.2       103.8         April       102.6       103.0       102.4       103.2       102.0       111.0       103.2       102.1       103.1       103.8       102.0       104.2         May       102.9       103.3       102.9       103.7       102.5       111.4       103.4       102.2       103.5       103.9       102.3       104.0         July       August       September       October       102.9       103.7       102.6       111.7       103.4       102.3       104.0 <td></td> <td>1</td> <td></td>		1											
January 102.0 102.2 101.8 102.4 101.7 107.1 103.2 101.3 101.5 103.1 102.2 102.0 February 102.3 102.5 102.0 102.8 102.0 106.5 102.9 101.7 102.0 103.4 102.1 102.7 March 102.4 102.6 101.8 103.0 101.7 109.2 103.0 101.9 102.5 103.6 102.2 103.8 April 102.6 103.0 102.4 103.2 102.0 111.0 103.2 102.1 103.1 103.8 102.0 104.2 May 102.9 103.3 102.9 103.7 102.5 111.4 103.4 102.2 103.5 103.9 102.3 104.0 June 102.9\$ 103.3\$ 102.8 103.7 102.6 111.7 103.4 102.3 104.0 104.0 102.3 103.5 July August September October		1											103.6
February         102.3         102.5         102.0         102.8         102.0         106.5         102.9         101.7         102.0         103.4         102.1         102.7           March         102.4         102.6         101.8         103.0         101.7         109.2         103.0         101.9         102.5         103.6         102.2         103.8           April         102.6         103.0         102.4         103.2         102.0         111.0         103.2         102.1         103.1         103.8         102.0         104.2           May         102.9         103.3         102.9         103.7         102.5         111.4         103.4         102.2         103.5         103.9         102.3         104.0           June         102.9\$         103.3\$         102.8         103.7         102.6         111.7         103.4         102.3         104.0         104.0         104.0         102.3         103.5           July         August         September         October         0ctober         0ctober <td>1998</td> <td></td>	1998												
February         102.3         102.5         102.0         102.8         102.0         106.5         102.9         101.7         102.0         103.4         102.1         102.7           March         102.4         102.6         101.8         103.0         101.7         109.2         103.0         101.9         102.5         103.6         102.2         103.8           April         102.6         103.0         102.4         103.2         102.0         111.0         103.2         102.1         103.1         103.8         102.0         104.2           May         102.9         103.3         102.9         103.7         102.5         111.4         103.4         102.2         103.5         103.9         102.3         104.0           June         102.9\$         103.3\$         102.8         103.7         102.6         111.7         103.4         102.3         104.0         104.0         102.3         103.5           July         August         September         October         October         0ctober         0ctober<	January	102.0	102.2	101.8	102.4	101.7	107.1	103.2	101.3	101.5	103.1	102.2	102.0
March       102.4       102.6       101.8       103.0       101.7       109.2       103.0       101.9       102.5       103.6       102.2       103.8         April       102.6       103.0       102.4       103.2       102.0       111.0       103.2       102.1       103.1       103.8       102.0       104.2         May       102.9       103.3       102.9       103.7       102.5       111.4       103.4       102.2       103.5       103.9       102.3       104.0         June       102.9\$       103.3\$       102.8       103.7       102.6       111.7       103.4       102.3       104.0       104.0       102.3       103.5         July       August       September       October       October       0ctober       0ctober <td< td=""><td>•</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>102.7</td></td<>	•												102.7
May 102.9 103.3 102.9 103.7 102.5 111.4 103.4 102.2 103.5 103.9 102.3 104.0 June 102.9\$ 103.3\$ 102.8 103.7 102.6 111.7 103.4 102.3 104.0 104.0 102.3 103.5 July August September October	•	102.4	102.6	101.8		101.7	109.2	103.0	101.9	102.5	103.6		103.8
June 102.9\$ 103.3\$ 102.8 103.7 102.6 111.7 103.4 102.3 104.0 104.0 102.3 103.5  July August September October	April	102.6	103.0	102.4	103.2	102.0	111.0	103.2	102.1	103.1	103.8	102.0	104.2
July August September October	May	102.9	103.3									102.3	104.0
August September October		102.9\$	103.3\$	102.8	103.7	102.6	111.7	103.4	102.3	104.0	104.0	102.3	103.5\$
September October	-												
October	_												
	•												
November													
December	December	l											

* estimated \$ prov	isional # revised	! definition differs	: Not available	

### TABLE I CONTINUED HARMONIZED INDICES OF CONSUMER PRICES

TABLE II
NATIONAL CPIS
INDEX NUMBERS



INDEX N			3 01 00	/1430IIII		X FRICE				UMBERS		eurosta
Α	Р	FIN	S	UK		EEAICP	IS	N	СН	US	JP	
										1996 = 10	0	
98.3 100.0	97.2 100.0	98.9 100.0	99.2 100.0	97.6* 100.0		97.7*	97.9 100.0	99.3	99.2	97.2 100.0	99.9 100.0	1995 1996
101.2	101.9	101.2	101.9	101.8		101.7	101.8	102.6	100.6	102.3	101.7	1997
												1996
99.4	98.3	99.2	99.1	98.5		98.8*	98.8	98.8	99.7	98.4	99.6	January
99.7	98.8	99.6	99.3	98.9		99.2	99.0	98.9	99.9	98.8	99.4	February
100.0	99.0	99.8	100.0	99.4		99.6*	99.2	99.2	100.0	99.3	99.6	March
99.9	99.8	100.0	100.4	99.9		99.9*	99.6	99.6	100.1	99.6	100.2	April
99.8	100.2	100.3	100.5	100.2		100.1	100.0	99.8	99.8	99.8	100.4	May
100.1	100.2	100.3	100.1	100.3		100.2*	100.0	99.9	100.0	99.9	100.1	June
100.2	100.4	100.3	99.9	99.6		100.1*	100.1	100.3	99.8	100.1	100.0 99.9	July
99.9	100.7	99.9	99.6	100.2		100.1	100.5 100.5	100.1 100.5	100.1 100.1	100.3 100.6	100.3	August
99.9 100.1	100.7	100.1 100.2	100.4 100.4	100.7 100.6		100.4*	100.5	100.5	100.1	100.6	100.5	September October
100.1	100.5 100.7	100.2	100.4	100.6		100.5	100.8	100.9	100.3	100.9	100.3	November
100.4	100.7	100.0	100.2	101.0		100.7*	100.5	100.9	100.1	101.1	100.3	December
												1997
100.6	101.1	100.1	100.4	100.6		100.9	100.8	102.0	100.5	101.4	100.2	January
101.1	101.2	100.2	100.4	100.9		101.1	100.9	102.3	100.7	101.8	100.0	February
101.2	101.3	100.5	101.0	101.1		101.3	100.9	102.6	100.6	102.0	100.1	March
101.1	101.4	100.9	101.7	101.4		101.4	101.8	102.3	100.7	102.1	102.1	April
101.1	102.1	101.2	101.8	101.8		101.7	101.5	102.6	100.4	102.1	102.3	May
101.1	101.8	101.4	101.8	102.0		101.7	101.6	102.8	100.5	102.2	102.3	June
101.1	101.8	101.4	101.6	101.6		101.7	101.7	102.3	100.3	102.3	101.9	July
101.2	102.3	101.6	101.7	102.2		101.9	102.0	102.2	100.6	102.5	102.0	August
101.1	102.2	101.7	103.0	102.5		102.1	102.4	102.6	100.6	102.8	102.7	September
101.2	102.1	101.9	103.1	102.6		102.2	102.9	102.9	100.6	103.0	103.0	October November
101.5 101.7	102.6 102.8	101.8 101.8	102.9 102.9	102.6 102.8		102.3 102.4	102.7 102.6	103.0 103.1	100.5 100.6	103.0 102.8	102.3 102.1	December
												1998
101.8	102.7	101.9	102.5	102.1		102.2	103.0	103.6	100.6	103.0	102.0	January
102.1	102.5	101.9	102.4	102.4		102.5	102.8	103.8	100.7	103.2	101.9	February
102.2	102.8	102.1	102.7	102.7		102.6	103.1	104.4	100.6	103.4	102.3	March
102.3	103.6	102.6	103.1	103.3	İ	103.0	103.3	104.5	100.7	103.6	102.5	April
102.1	104.3	102.8	103.4	103.8		103.3	103.6	104.4	100.5	103.8	102.8	May
101.9\$	104.5	103.0	103.2	103.7		103.3\$	103.8	104.6	100.5	103.9	102.4	June July
												August
								ļ				September
							~					October
												November
					İ							December
					ŧ	I		1	•			•

* estimated	\$ provisional	# revised	! definition differs	: Not available	- 1

# TABLE III HARMONIZED INDICES OF CONSUMER PRICES RATES OF CHANGE (%)

eurostat	RATES OF CHANGE (%)											
	EUR-11 (MUICP)	EU-15 (EICP)	В	DK	D	EL	E	F	iRL	I	L	NL
		Annual Av	verage R	ate of Cha	ange				19	996 = 100		
1996	2.2*	2.4*	1.8	2.1	1.2	7.9	3.6	2.1	2.2*	4.0	1.2	1.4
1997	1.6*	1.7*	1.5	1.9	1.5	5.4	1.9	1.3	1.2*	1.9	1.4	1.9
1998												
1996		Annual Ra	ite of Ch	ange			(t/t-12)					
January	2.4#°	2.7*	1.4	1.4	1.3	7.8	3.8	2.0	2.3*	5.7	1.0	1.1
February	2.4*	2.6*	1.4	1.6	1.2	8.1	3.6	2.1	2.3	5.3	0.9	1.0
March	2.5*	2.7*	1.6	1.9	1.4	8.6	3.3	2.6	2.4*	4.7	1.0	1.5
April	2.4*	2.6*	2.0	1.9	1.2	8.5	3.4	2.5	1.9*	4.6	1.2	1.6
May	2.5#°	2.6*	2.1	1.8	1,3	8.3	3.8	2.6	1.9	4.4	1.2	1.4
June	2.1#°	2.4*	1.9	2.0	1.1	7.9	3.6	2.5	1.9*	3.9	1.1	1.1
July	2.2*	2.4*	1.5	2.4	1.2	8.0	3.7	2.5	1.9*	3.6	1.2	1.5
August	2.0*	2.2*	1.2	2.4	1.2	7.7	3.7	1.7	2.0	3.5	1.3	1.2
September	1.9*	2.2*	1.5	2.3	1.1	7.7	3.6	1.6	2.3*	3.3	1.1	1.4
October	2.0*	2.3*	2.2	2.4	1.3	7.7	3.6	1.8	2.2*	3.1	1.2	1.7
November	1.9*	2.2*	2.1	2.4	1.3	7.4	3.3	1.6	2.1	2.9	1.3	1.5
December	1.9#°	2.1*	2.1	2.2	1.2	6.9	3.3	1.7	2.4*	2.9	1.3	1.9
1997		Annual Ra	ite of Ch	ange						(t/t-12)		
January	2.0*	2.2*	2.1	2.3	1.7	6.6	2.8	1.8	1.8*	2.6	1.3	1.7
February	1.8	2.0	1.9	2.1	1.5	6.5	2.5	1.7	1.7	2.3	1.5	1.4
March	1.5*	1.7*	1.3	1.8	1.3	5.9	2.2	1.1	1.3*	2.2	1.3	1.2
April	1.3*	1.5*	1.1	1.7	1.2	5.7	1.6	1.0	1.6*	1.9	1.1	1.0
May	1.4	1.5	1.4	2.2	1.4	5.4	1.3	0.9	1.4	1.8	1.1	1.6
June	1.4*	1.6*	1.6	2.4	1.5	5.6	1.4	1.0	1.5*	1.6	1.2	1.5
July	1.4#°	1.6*	1.9	2.0	1.5	5.2	1.5	1.1	1.5*	1.7	1.3	1.9
August	1.7	1.8	1.7	2.0	1.7	5.6	1.7	1.6	0.6	1.6	1.4	2.5
September	1.7#°	1.8*	1.6	1.9	1.6	4.9	1.9	1.5	0.6*	1.6	1.7	2.5
October	1.5*	1.7*	1.2	1.6	1.4	4.6	1.8	1.1	0.8*	1.9	1.7	2.3
November	1.6	1.7	1.3	1.6	1.4	5.0	1.9	1.4	1.1	1.8	1.5	2.5
December	1.5*	1.6*	0.9	1.6	1.4	4.5	1.9	1.2	1.0*	1.8	1.5	2.2
1998												
January	1.1	1.3	0.5	1.7	0.8	4.3	1.9	0.6	1.2	1.9	1.5	1.6
February	1.2	1.4	0.8	1.7	8.0	4.1	1.7	0.7	1.1	2.1	1.1	2.1
March	1.2	1.3	1.0	1.6	0.6	4.3	1.7	8.0	1.5	2.1	1.3	2.2
April	1.4	1.6	1.3	1.6	1.0	5.1	1.9	1.0	2.0	2.2	1.1	2.5
May	1.4	1.6	1.3	1.4	1.1	5.0	2.0	1.0	2.4	2.0	1.3	2.1
June	1.4\$	1.6\$	1.2	1.2	1.0	<b>4</b> .9	2.0	1.1	2.6	2.1	1.2	2. <b>2\$</b>
July												
August												
September		The	4 CUD 4	4 ambo = = *		د مد مارام مد	<b></b>	   www.e4t=-	41a a 44a			
October	")	The revise			_		_	-				
November		shall be ba	isea on M	VIUICE INdi	ces <u>roun</u>	uea to tirs	aecimai į	Diace as in	ı table I			
December												

* estimated	\$ provisional	# revised	! definition differs	: Not available	

### TABLE III CONTINUED HARMONIZED INDICES OF CONSUMER PRICES

TABLE IV NATIONAL CPIS RATES OF CHANGE (%)

eurosta

RATES OF CHANGE (%)

A	KATE	3 OF C	JUNIO	DE (70)					,	KAIL	3 0	F CHANG	C (70)	
1.8 2.9 1.1 0.8 2.5 1.8 1.8 1.8 1.7 1.8 2.6 0.5 2.3 1.7 1998  1.2 1.9 1.2 1.8 1.8 1.8 1.7 1.8 2.6 0.5 2.3 1.7 1998  1.6 2.5 0.4 1.2 2.6 2.7 2.6 1.9 0.3 0.8 2.7 0.4 February 1.9 2.3 0.8 1.2 2.6 2.6 2.2 0.0 0.9 2.8 0.1 March 1.8 2.6 1.0 1.0 2.5 2.5 2.4 0.4 0.9 2.9 0.2 April 1.6 3.1 1.2 1.0 2.3 2.5 2.4 2.6 0.3 0.7 2.8 0.0 June 1.7 3.4 1.1 0.8 2.5 2.4 2.6 0.3 0.7 2.8 0.0 June 1.8 3.6 1.1 0.9 2.3 2.4 2.6 0.3 0.7 2.8 0.0 June 1.5 3.5 1.0 0.6 2.3 2.2 2.3 0.9 0.6 2.9 0.2 April 1.4 3.3 1.2 0.5 2.3 2.2 2.3 0.9 0.6 2.9 0.2 April 1.7 2.8 1.3 0.4 2.5 2.3 2.2 2.1 1.3 0.8 3.0 0.5 Cotober 1.7 2.8 1.3 0.4 2.5 2.3 2.1 1.9 1.4 0.8 3.3 0.6 December 1.2 2.9 1.7 0.5 2.3 2.1 1.9 1.4 0.8 3.3 0.6 December 1.2 2.1 1.9 1.4 0.8 3.3 0.6 December 1.2 2.1 1.9 1.4 0.8 3.3 0.6 December 1.2 2.3 0.7 1.0 1.7 1.7 1.7 3.4 0.8 3.0 0.6 January 1.2 2.8 0.9 1.3 1.5 1.5 2.2 2.7 0.5 2.5 1.9 April 1.3 1.9 0.9 1.3 1.5 1.5 1.5 2.8 0.6 2.2 1.9 May 1.3 1.5 1.5 2.2 2.7 0.5 2.5 1.9 April 1.3 1.9 0.9 1.3 1.5 1.5 1.5 2.8 0.6 2.2 1.9 May 1.2 1.5 1.6 0.7 2.1 2.0 1.8 1.5 1.5 2.1 0.5 2.2 1.9 June 1.3 1.6 1.7 2.1 2.0 1.7 1.6 2.0 0.5 2.2 1.9 June 1.2 1.5 1.6 2.6 1.8 1.8 1.5 1.5 2.1 0.5 2.2 1.9 June 1.2 1.5 1.6 2.6 1.8 1.8 1.7 1.7 1.9 2.1 0.4 1.7 1.8 December 1.9 1.9 1.0 1.3 1.7 2.0 1.7 1.9 1.1 1.9 1.4 1.9 1.5 1.0 1.5 1.5 1.5 2.2 0.0 1.4 1.7 1.8 December 1.2 1.0 1.5 1.6 1.7 1.7 1.8 1.7 1.9 2.1 0.4 1.7 1.8 December 1.2 1.0 1.5 1.6 1.7 1.8 1.5 1.5 2.1 0.5 2.2 1.1 1.9 1.4 1.9 1.5 1.0 1.3 1.7 2.0 1.5 1.8 1.7 1.9 2.1 0.4 1.7 1.8 December 1.9 1.0 2.2 1.6 1.6 2.0 1.6 1.8 1.7 1.9 1.1 1.7 1.9 2.1 0.4 1.7 1.8 December 1.2 1.0 1.5 1.6 1.7 1.6 1.0 1.5 1.8 1.7 1.9 2.1 0.4 1.7 1.8 December 1.2 1.0 1.5 1.6 1.7 1.8 1.5 1.5 1.5 2.2 0.0 1.4 0.4 2.2 2.4 April 1.0 1.5 1.6 1.7 1.8 1.5 1.5 1.5 2.2 0.0 1.4 0.4 1.9 February 1.0 2.2 1.6 1.6 2.0 1.6 1.8 1.7 2.1 1.9 1.7 1.7 1.7 1.7 1.7 1.8 1.7 1.9 2.1 1.4 1.9 1.6 1.5 1.5 1.5 2.2 0.0 1.4 0.4 1.9 February 1.0 1.3 1.7 2.0 1.5 1.4 1.9 1.5 1.5 1.5 2.2 0.0 1.4 0.4 1.9 February 1.0 1.3 1.7 2.0 1.5 1.8 1.7 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	Α		Р	FIN	S	UK	EEAICP	IS	N	CH	4	us	JP	
1.2				•							1	996 = 100		
1988   1996							1							
1.6	1.	.2	1.9	1.2	1.8	1.8	1./*	1.8	2.6		0.5	2.3	1.7	1
1.7										:				1996
1.9						1								
1.8 2.6 1.0 1.0 2.5°   2.5° 2.4 0.4 0.9 2.9 0.2 April 1.6 3.1 1.2 1.0 2.3° 2.6° 2.6 0.4 0.7 2.9 0.2 May 1.7 3.4 1.1 0.8 2.5° 2.4° 2.6 0.3 0.7 2.8 0.0 June 1.8 3.6 1.1 0.9 2.3° 2.2° 2.3 0.9 0.6 2.9 0.2 August 1.5 3.5 1.0 0.6 2.3° 2.2° 2.3 0.9 0.6 2.9 0.2 August 1.4 3.3 1.2 0.5 2.3° 2.1° 2.2 0.8 0.6 3.0 0.0 September 1.7 2.8 1.3 0.4 2.5° 2.3° 1.9 1.3 0.8 3.0 0.5 October 2.0 2.9 1.4 0.2 2.8° 2.2° 2.1 1.3 0.7 3.3 0.5 November 1.7 2.8 1.3 0.4 2.5° 2.3° 2.1° 1.9 1.3 0.8 3.0 0.5 October 1.7 0.5 2.3° 2.1° 1.9 1.4 0.8 3.3 0.6 December 1.7 0.5 2.3° 2.1° 1.9 1.4 0.8 3.3 0.6 December 1.7 0.5 2.3° 2.1° 1.9 1.4 0.8 3.3 0.6 December 1.7 0.5 2.3° 2.1° 1.9 1.4 0.8 3.3 0.6 December 1.8° 2.2° 2.1° 1.9 1.4 0.8 3.3 0.6 December 1.8° 2.3° 2.1° 1.7° 1.7° 1.7° 1.7° 1.7° 1.7° 1.7° 1														
1.6 3.1 1.2 1.0 2.3*							li .							
1.7 3.4 1.1 0.8 2.5														1 -
1.8														
1.5 3.5 1.0 0.6 2.3°   2.1° 2.2 0.8							1							
1.4 3.3 1.2 0.5 2.3* 2.1* 2.2 0.8 0.6 3.0 0.0 September 2.0 2.9 1.4 0.2 2.8* 2.2* 2.1 1.3 0.7 3.3 0.5 November 2.3 2.9 1.7 0.5 2.3* 2.9* 2.1* 1.9 1.4 0.8 3.0 0.6 November 2.3 2.9 1.7 0.5 2.3* 2.9* 2.1* 1.9 1.4 0.8 3.0 0.6 November 2.3* 2.9* 2.1* 2.0 3.2 0.8 3.0 0.6 November 2.3* 2.9* 2.1* 2.0* 2.0* 2.0* 2.0* 2.0* 2.0* 2.0* 2.0														1
1.7						1			- 1					1 '
2.0   2.9   1.4   0.2   2.8*   2.2*   2.1   1.3   0.7   3.3   0.5   November						1								
2.3														1
1997  1.2 2.8 0.9 1.3 2.1 2.2* 2.0 3.2 0.8 3.0 0.6 January  1.4 2.4 0.6 1.1 2.0 2.0 1.9 3.4 0.8 3.0 0.6 February  1.2 2.3 0.7 1.0 1.7 1.7* 1.7 3.4 0.5 2.8 0.5 March  1.2 1.6 0.9 1.3 1.5 1.5* 2.2 2.7 0.5 2.5 1.9 April  1.3 1.9 0.9 1.3 1.6 1.5 1.5 2.8 0.6 2.2 1.9 May  1.0 1.6 1.1 1.7 1.7 1.6* 1.6 2.9 0.5 2.3 2.2 June  0.9 1.4 1.1 1.7 2.0 1.7* 1.6 2.0 0.5 2.2 1.9 July  1.3 1.6 1.7 2.1 2.0 1.8 1.5 2.1 0.5 2.2 2.1 August  1.2 1.5 1.6 2.6 1.8 1.8* 1.9 2.1 0.4 2.2 2.4 September  1.1 1.6 1.7 2.7 2.0 1.7* 2.1 1.9 0.3 2.1 2.5 October  1.1 1.9 1.8 2.7 1.9 1.7 1.9 2.1 0.4 1.8 2.1 November  1.2 1.6 1.8 2.1 1.5 1.7 2.1 2.2 0.4 1.7* 2.1 2.2 0.4 1.8 2.1 0.4 1.8 2.1 November  1.0 1.3 1.7 2.0 1.5 1.6 1.7 2.9 2.1 1.9 1.5 0.0 1.4 1.9 December  1.0 2.1 1.6 2.7 1.8 1.3 2.2 1.8 0.0 1.4 1.9 February  1.0 1.5 1.6 1.7 1.6 1.3 2.2 1.8 0.0 1.4 2.2 March  1.0 2.2 1.6 1.6 2.0 1.6 2.0 1.6 2.1 1.8 0.1 1.7 0.5 May  1.0 2.2 1.6 1.6 2.0 1.6 2.1 1.8 0.1 1.7 0.5 May  1.0 0.8\$ 2.7 1.6 1.4 1.7 1.6 1.6\$ 2.2 1.8 0.1 1.7 0.5 May  2.1 2.2 2.4 1.6 1.6 2.0 1.6 2.1 1.8 0.1 1.7 0.5 May  2.2 3.0 0.7 1.0 1.7 0.1 1.7 0						I .								1
1.2	2.	.3	2.9	1.7	0.5	2.3*	2.1*	1.9	1.4		0.8	3.3	0.6	December
1.4														1997
1.4	1.	2	2.8	0.9	1.3	2.1	2.2*	2.0	3.2		0.8	3.0	0.6	January
1.2       2.3       0.7       1.0       1.7       1.7*       1.7       3.4       0.5       2.8       0.5       March         1.2       1.6       0.9       1.3       1.5       1.5*       2.2       2.7       0.5       2.5       1.9       April         1.3       1.9       0.9       1.3       1.6       1.5       1.5       2.8       0.6       2.2       1.9       May         1.0       1.6       1.1       1.7       1.7       1.6       2.9       0.5       2.3       2.2       June         0.9       1.4       1.1       1.7       2.0       1.8*       1.5       2.1       0.5       2.2       1.9       July         1.3       1.6       1.7       2.1       2.0       1.8*       1.5       2.1       0.5       2.2       2.1       August         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.4       2.2       2.4       August         1.1       1.9       1.8       2.7       1.9       1.7       1.9       2.1       0.4       1.8       2.1       November         1.0       2.1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td></t<>							1		1					
1.2       1.6       0.9       1.3       1.5       1.5*       2.2       2.7       0.5       2.5       1.9       April         1.3       1.9       0.9       1.3       1.6       1.5       1.5       2.8       0.6       2.2       1.9       May         1.0       1.6       1.1       1.7       1.7       1.6       2.9       0.5       2.3       2.2       June         0.9       1.4       1.1       1.7       2.0       1.7*       1.6       2.0       0.5       2.2       1.9       July         1.3       1.6       1.7       2.1       2.0       1.8       1.5       2.1       0.5       2.2       1.9       July         1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October         1.1       1.9       1.8       2.7       1.8       1.7*       2.1       2.2       0.4       1.8       2.1       November         1.0       2.1							1		1					
1.3       1.9       0.9       1.3       1.6       1.5       1.5       2.8       0.6       2.2       1.9       May         1.0       1.6       1.1       1.7       1.7       1.6*       1.6       2.9       0.5       2.3       2.2       July         0.9       1.4       1.1       1.7       2.0       1.7*       1.6       2.0       0.5       2.2       1.9       July         1.3       1.6       1.7       2.1       2.0       1.8       1.5       2.1       0.5       2.2       2.1       August         1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September         1.1       1.6       1.7       2.7       2.0       1.7*       1.9       2.1       0.4       1.8       2.1       November         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.8       2.1       November         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.6       1.8       January         1.0							1							I .
1.0       1.6       1.1       1.7       1.7       1.6*       1.6       2.9       0.5       2.3       2.2       June         0.9       1.4       1.1       1.7       2.0       1.7*       1.6       2.0       0.5       2.2       1.9       July         1.3       1.6       1.7       2.1       2.0       1.8       1.5       2.1       0.5       2.2       2.1       August         1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October         1.1       1.9       1.8       2.7       1.9       1.7*       2.1       2.2       0.4       1.8       2.1       November         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.7       1.8       1998         1.2       1.6       1.8       2.1       1.5       1.3       2.2       1.6       0.0       1.6       1.8       January         1.0						I	1							1 '
0.9       1.4       1.1       1.7       2.0       1.7*       1.6       2.0       0.5       2.2       1.9       July         1.3       1.6       1.7       2.1       2.0       1.8       1.5       2.1       0.5       2.2       2.1       August         1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October         1.1       1.9       1.8       2.7       1.9       1.7*       2.1       1.9       0.4       1.8       2.1       November         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.7       1.8       December         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.6       1.8       January       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       1.9       March							1							
1.3       1.6       1.7       2.1       2.0       1.8       1.5       2.1       0.5       2.2       2.1       August         1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October         1.1       1.9       1.8       2.7       1.9       1.7       1.9       2.1       0.4       1.8       2.1       November         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.7       1.8       December         1.2       1.6       1.8       2.1       1.5       1.7*       2.1       2.2       0.4       1.7       1.8       December         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.6       1.8       January       February         1.0       1.5       1.6       1.7       1.6       1.5       2.2       1.8       0.0       1.4       1.9       April </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td>							1							1
1.2       1.5       1.6       2.6       1.8       1.8*       1.9       2.1       0.4       2.2       2.4       September October October October October October October         1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October October October October October October         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.8       2.1       November December         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.7       1.8       December         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.6       1.8       January       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       1.9       February         1.0       2.2       1.6       1.6       2.0       1.6       1.5       2.2       0.0       1.4       0.4       April         1.0       2.2       1.6       1.6       2.0       1.6       2.1       <						1	1			F .				
1.1       1.6       1.7       2.7       2.0       1.7*       2.1       1.9       0.3       2.1       2.5       October November November November November November November December         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.8       2.1       November November November December         1.2       1.6       1.8       2.1       1.5       1.3       2.2       1.6       0.0       1.6       1.8       January February         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.4       1.9       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       2.2       March         1.2       2.2       1.7       1.4       1.9       1.6       1.5       2.2       0.0       1.4       0.4       April May         1.0       2.2       1.6       1.6       2.0       1.6       2.1       1.8       0.1       1.7       0.5       May         0.8\$       2.7       1.6       1.4       1.7       1.6\$       2.2       1.8       0.1 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1 -</td>							1							1 -
1.1       1.9       1.8       2.7       1.9       1.7       1.9       2.1       0.4       1.8       2.1       November December         1.0       2.1       1.6       2.7       1.8       1.7*       2.1       2.2       0.4       1.8       2.1       November December         1.2       1.6       1.8       2.1       1.5       1.3       2.2       1.6       0.0       1.6       1.8       January         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.4       1.9       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       1.9       March         1.2       2.2       1.7       1.4       1.9       1.6       1.5       2.2       0.0       1.4       0.4       April         1.0       2.2       1.6       1.6       2.0       1.6       2.1       1.8       0.1       1.7       0.5       May         0.8\$       2.7       1.6       1.4       1.7       1.6\$       2.2       1.8       0.1       1.7       0.1       1.7       0.1							i i							1
1.0 2.1 1.6 2.7 1.8						1	i i		t					L
1.2       1.6       1.8       2.1       1.5       1.3       2.2       1.6       0.0       1.6       1.8       January         1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.4       1.9       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       1.9       March         1.2       2.2       1.7       1.4       1.9       1.6       1.5       2.2       0.0       1.4       0.4       April         1.0       2.2       1.6       1.6       2.0       1.6       2.1       1.8       0.1       1.7       0.5       May         0.8\$       2.7       1.6       1.4       1.7       1.6\$       2.2       1.8       0.1       1.7       0.5       May         July       August       September       October       November       November							[		1					
1.0       1.3       1.7       2.0       1.5       1.4       1.9       1.5       0.0       1.4       1.9       February         1.0       1.5       1.6       1.7       1.6       1.3       2.2       1.8       0.0       1.4       1.9       March         1.2       2.2       1.7       1.4       1.9       1.6       1.5       2.2       0.0       1.4       0.4       April         1.0       2.2       1.6       1.6       2.0       1.6       2.1       1.8       0.1       1.7       0.5       May         0.8\$       2.7       1.6       1.4       1.7       1.6\$       2.2       1.8       0.1       1.7       0.1       May         July       August       September       October       November														1998
1.0	1.	2	1.6	1.8	2.1	1.5	1.3	2.2	1.6		0.0	1.6	1.8	January
1.0	1.	0	1.3	1.7	2.0	1.5	1.4		1.5	(	0.0		1.9	
1,2       2.2       1.7       1.4       1.9       1.6       1.5       2.2       0.0       1.4       0.4       April         1.0       2.2       1.6       1.6       2.0       1.6       2.1       1.8       0.1       1.7       0.5       May         0.8\$       2.7       1.6       1.4       1.7       1.6\$       2.2       1.8       0.1       1.7       0.1       July         August       September         October       November							i i		l l					
1.0 2.2 1.6 1.6 2.0 1.6 2.1 1.8 0.1 1.7 0.5 May June July August September October November														
0.8\$ 2.7 1.6 1.4 1.7 1.6\$ 2.2 1.8 0.1 1.7 0.1 July August September October November									ı					1 .
July August September October November										4				1 '
September October November		٠	•											July
October November						İ								1
November								-						1
						1								1

* estimated	\$ provisional	# revised	! definition differs	: Not available					



TABLE V
MAIN CATEGORIES OF HARMONIZED INDICES OF CONSUMER PRICES

ANNUAL RATES OF CHANGE (%)

	ANNUAL RATES OF CHANGE (%)	· · · · · · · · · · · · · · · · · · ·			,			
		EUR-11	EU-15	_	DIC	_		
		(MUICP)	(EICP)	В	DK	D	EL.	E
COICOP/HICE		<del>                                     </del>		L	l			
Group No	June 1998 / June 1997	ĺ	Annual F	Rate of Cl	nange			
J. 55p		i			3-			
00.	HICP (all-items index)	1.4\$	1.6\$	1.2	1.2	1.0	4.9	2.0
01.	FOOD AND NON-ALCOHOLIC	1.9\$	1.7\$	2.1	1.0	1.2	3.3	1.6
	BEVERAGES							
02.	ALCOHOLIC BEVERAGES AND	2.9\$	3.8\$	0.1	1.3	2.6	7.6	7.4
	TOBACCO							
03.	CLOTHING AND FOOTWEAR	1.4\$	1.0\$		-2.6	0.7	6.0	2.2
04.	HOUSING, WATER, ELECTRICITY, GAS	1.4\$	1.5\$	1.6	2.7	1.2	3.9	1.6
	AND OTHER FUELS							4.0
05.	FURNISHINGS, HOUSEHOLD	1.2\$	1.2\$	0.7	1.5	0.9	6.7	1.6
	EQUIPMENT AND ROUTINE							
064	MAINTENANCE OF THE HOUSE	2.60	2.26	1 1	0.0	2.4	177	2.1
06A. 07.	HEALTH TRANSPORT	3.6 <b>\$</b> 0.6 <b>\$</b>	3.2\$ 1.2\$		0.8 0.4	2.4 0.6	-17.7 4.7	0.1
07. 08.	COMMUNICATIONS	-1.9\$	-1.4\$		-3.7	-1.1	1.5	0.1
06. 09.	RECREATION AND CULTURE	0.8\$	0.8\$		1.5	0.6	4.9	3.5
10A.	EDUCATION	2.9\$	3.8\$		0.9	4.2	7.2	2.4
11.	HOTELS, CAFES AND RESTAURANTS	2.3\$	2.7\$		2.3	1.4	8.0	3.1
12.	MISCELLANEOUS GOODS AND	1.1\$	1.7\$		1.7	0.4	6.3	2.3
12.	SERVICES	'''•	🔻	0.0	•••	• • •	0.0	
COICOP/HICE								
Group No	June 1997 / June 1996		Annual F	Rate of Cl	nange			
00.	HICP (all-items index)	1.4*	1.6	1.6	2.4	1.5	5.6	1.4
01.	FOOD AND NON-ALCOHOLIC	0.4	0.4	2.0	5.1	1.8	5.3	-1.7
	BEVERAGES							
02.	ALCOHOLIC BEVERAGES AND	3.7	3.9	4.4	2.0	2.3	8.9	10.7
	TOBACCO							
03.	CLOTHING AND FOOTWEAR	0.8	0.6	0.7	-0.3	0.4	7.1	1.9
04.	HOUSING, WATER, ELECTRICITY, GAS	2.7!	2.6!	1.7	3.2	2.6	0.0	3.3
	AND OTHER FUELS							
05.	FURNISHINGS, HOUSEHOLD	0.9	0.9	0.6	0.9	0.5	5.8	1.6
	EQUIPMENT AND ROUTINE							
	MAINTENANCE OF THE HOUSE							
06A.	HEALTH	3.7	3.6	0.6	0.0	0.3	0.8	0.2
07.	TRANSPORT	1.0	1.7	2.3	2.1	0.8	5.3	2.3
08.	COMMUNICATIONS	-0.3	-0.6	7.7 0.4	0.0	-1.0	4.7 7.4	0.0
09. 10A.	RECREATION AND CULTURE	1.2 2.2	1.2 3.1	0.4	0.3 1.0	2.0 2.7	7.4 7.3	1.4 3.9
10A. 11.	EDUCATION HOTELS, CAFES AND RESTAURANTS	1.9	3.1 2.4	1.4	2.3	0.9	7.3 8.2	3.9
11. 12.	MISCELLANEOUS GOODS AND	1.9			2.5	1.8	9.5	3.0 2.1
۱۴.	SERVICES	1.01	2.01	0.4	2.0	1.0	5.5	۷.۱
	TOLITA IOLO	<u> </u>						

					77. W	
* estimated	\$ provisional	# revised	! definition of	differs : N	Not available	

## TABLE V CONTINUED MAIN CATEGORIES OF HARMONIZED INDICES OF CONSUMER PRICES

ANNUAL RATES OF CHANGE (%)

F	IRL	1	L	NL	А	Р	FIN	S	UK	EEAICP	IS	N
June 199	8 / June 1	997			Annual R	ate of Ch	nange					1
1.1 2.9	2.6 5.2	2.1 1.2	1.2 2.9	2.2\$ 2.1\$	0.8\$ 2.1\$	2.7 4.6	1.6 3.2	1.4 1.2	1.7 0.2	1.6\$ 1.7\$	2.2 5.4	1.8 4.6
2.0	4.2	4.6	5.2	2.8\$	0.4\$	3.2	1.1	10.6	5.6	3.9\$	11.5	10.1
0.6 0.6!	-5.1 -1.8	2.8 2.4	1.2 0.2	4.3\$ 3.5\$	-0.5\$ 1.1\$	-2.3 2.5	-1.1 1.9	-2.8 1.5	-3.1 0.9	0.9\$ 1.4\$	-1.9 4.4	-1.9 -1.7
0.9	4.1	1.7	1.2	1.4\$	0.9\$	2.1	-0.1	0.2	0.2	1.1\$	0.0	0.4
1.2 0.2 -5.4 0.1 0.9 2.2 0.7!	6.0 1.1 -3.4 2.4 2.8 4.5 4.4	6.9 1.6 -0.5 1.2 2.4 3.0 1.7	0.6 -0.8 1.1 1.3 4.5 2.3 0.7	0.1\$ 1.4\$ 0.0\$ 1.1\$ 2.9\$ 1.5\$ 2.0\$	0.9\$ -0.3\$ -1.1\$ 0.3\$ 3.7\$ 1.4\$	4.0 3.5 -4.6 -1.1 5.8 3.0 3.6	1.9 1.6 -5.9 1.4 5.3 3.2 1.8	1.6 0.5 3.2 -0.6 2.2 1.2 2.6	4.6 3.6 -0.4 0.4 5.4 3.9 4.0	3.2\$ 1.2\$ -1.4\$ 0.8\$ 3.8\$ 2.7\$ 1.7\$	0.0 -1.4 -6.1 0.3 5.5 3.2 3.6	3.9 2.2 -1.4 1.9 1.9 4.2 4.2
June 199	7 / June 1	996			Annual R	ate of Ch	ange					
1.0 0.9	1.5 1.1	1.6 -1.2	1.2 0.4	1.5 1.7	1.0 0.9	1.6 -0.9	1.1 0.3	1.7 1.3	1.7 -0.4	1.6 0.5	1.6 2.5	2.9 3.6
4.8	2.8	3.9	-0.9	3.6	1.5	3.2	2.3	7.3	3.6	4.0	3.7	8.5
0.4 1.4!	-4.2 0.2	2.2 3.5	1.0 3.0	-3.5 5.3	-1.0 3.0	0.5 4.6	0.1 2.6	0.2 3.8	-2.7 1.8	0.6 2.6!	-0.2 2.4	-0.2 4.4
0.6	1.1	2.2	0.8	-0.2	-0.2	2.1	0.8	-0.2	0.0	0.9	1.6	0.7
3.0 0.5 -2.4 0.3 1.0 1.8 0.9!	2.5 3.2 -2.2 3.4 6.2 2.9 2.3	9.2 1.2 1.9 1.1 1.7 2.6 2.2	1.6 0.5 3.2 0.8 0.0 2.1 1.7	2.8 0.3 0.3 0.8 2.5 1.7	-2.6 1.2 0.4 -0.4 5.8 2.3 0.8	4.5 3.4 2.5 2.1 4.6 2.2 3.2	2.1 0.4 -1.6 1.0 4.3 1.8 1.1	2.0 1.0 0.1 -1.0 -0.8 0.9 1.0	2.4 4.8 -4.1 1.1 4.5 3.7 3.2	3.6 1.7 -0.7 1.2 3.1 2.4 2.0!	-9.1 1.7 -0.2 -0.2 1.1 6.0 0.5	1.4 3.4 -3.4 2.0 6.3 3.0 1.8

\* estimated \$ provisional # revised ! definition differs : Not available

### **EXPLANATORY NOTES**

Harmonized Indices of Consumer Prices (HICPs) are produced and published monthly. From Stage III of Economic and Monetary Union (EMU), HICPs will be central indicators for the single monetary policy in the euro zone; they form the basis of the Monetary Union Index of Consumer Prices (MUICP) as a key instrument for the European Central Bank.

HICPs provide the best statistical basis for international comparisons of consumer price inflation across the European Economic Area. They are as far as possible based on national Consumer Price Indices (CPIs). Very considerable progress has been made over the last five years in harmonizing methodologies, however, more work remains to be done.

HICPs cover all areas of private consumption. Some difficult categories where there are major institutional differences between Member States, including most health and educational services, are not yet fully covered. The relative importance of consumers' expenditure on each good or service varies from country to country, hence, there is no uniform basket applying to all Member States. Owner occupiers' shelter costs, expressed as imputed rents or mortgage interest payments, are not regarded as part of the inflationary process and hence excluded.

The weights used in the compilation of HICPs can relate to a reference period up to seven years prior to the current year, however, adjustments need to be made each year for significant changes in the expenditure pattern. This minimises any disparity arising from different update frequencies.

In order to keep HICPs broadly in step with each other and up-to-date in terms of market developments, they incorporate new products when they achieve a significant sales volume. HICPs must be shown to be based on samples sufficient to yield reliable and comparable results, taking account of the national diversity of products and of prices. The samples must be kept well up to date, in particular by banning the practice whereby missing prices are simply assumed to be equal to the last observed prices. In order to measure pure price changes, the prices included in HICPs need to be adjusted for changes in the quality of the goods and services to which they relate. Certain extreme practices in this area, such as automatic linking, have been ruled out. Furthermore, HICPs have to be compiled using specified formulae for combining sets of detailed price data to a price index number.

The analysis of sources of inflationary pressure requires a sub-division of HICPs into component parts relating to different product groups. The about 100 sub-indices and weights published by Eurostat are based COICOP/HICP, i.e. a version of the international Classification Of Individual COnsumption by Purpose adapted for HICPs.

The MUICP is calculated as a weighted average of the HICPs of the 11 participating countries of EMU. The index is computed as an annual chain index allowing for country weights changing each year. The weight of a Member State is its share of private domestic consumption expenditure in the EMU total. The country weights used in 1998 are national accounts data for 1996 updated to December 1997 prices. Weights in national currencies are converted into the same currency using the bilateral exchange rates for the participation countries of EMU as announced by the Council on the first weekend in May 1998. Only one set of exchange rates is used from 1995 onwards. Once national accounts are expressed in euros this conversion will no longer be neces-

The European Index of Consumer Prices (EICP) is calculated in the same way for the 15 EU Member States. The European Economic Area Index of Consumer Prices (EEAICP) also covers Iceland and Norway. However, country weights for these two indices are derived in a different way: the values of final consumption expenditure in national currencies are converted into purchasing power standards (PPS) using the purchasing power parities of final consumption.

Technical notes on the HICP and MUICP were given in Eurostat news release 21/97 of 5.3.1997, and memo 8/98 of 4.5.1998. Further details can be obtained from the Commission report to the Council on the harmonization of consumer price indices, COM(1998)104, Cataloque number CB-CO-98-133-EN-C, and in Regulations (EC) No 2494/95, No 1749/96, No 2214/96 and No 2454/97.

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