



# Consumer price index

4 □ 1996 Monthly

## PRICES: EU ANNUAL INFLATION STABLE AT 2.7% IN MARCH 1996

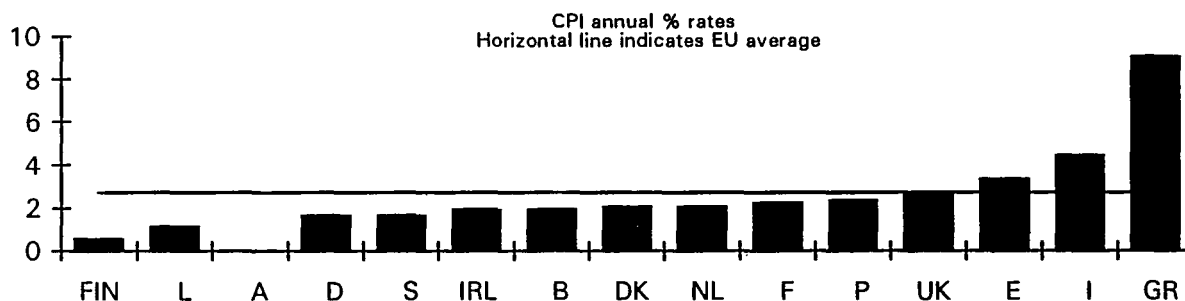
The annual inflation rate for the EU as a whole remained unchanged at 2.7% in March, the same as in February 1996. A year ago, in February 1995, the corresponding rate was 3.1%.

The index for EUR15 rose by 0.4% between February and March. Over the month there was a strong increase in the index of Greece (+3.4%). There were marked increases in the Netherlands (+0.9%), in Denmark and France (+0.6%), in Sweden (+0.5%) and to a lesser degree in Portugal and the United Kingdom (+0.4%), and in Italy and Spain (+0.3%). Small increases were recorded in Luxembourg (+0.2%), and in Belgium and Finland and Germany (+0.1%).

The result for Austria was not available at the closing date of this report.

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

	<u>March 1996</u> March 1995	<u>March 1995</u> March 1994		<u>March 1996</u> March 1995	<u>March 1995</u> March 1994
Finland	0.6 %	1.6 %	Netherlands	2.1 %	2.3 %
Luxembourg	1.2 %	2.3 %	France	2.3 %	1.8 %
Austria	: %	2.4 %	Portugal	2.4 %	4.8 %
Germany	1.7 %	1.9 %	United Kingdom	2.7 %	3.5 %
Sweden	1.7 %	3.0 %	Spain	3.4 %	5.2 %
Ireland	2.0 %*	2.6 %*	Italy	4.5 %p	4.7 %
Belgium	2.0 %	1.7 %	Greece	9.1 %	10.3 %
Denmark	2.1 %	2.5 %	EUR15	2.7 %p	3.2 %



The corresponding annual rates of increase for some other countries are: Japan +0.1% (-0.4%), Norway +0.7% (+2.7%), Switzerland +1.0% (+1.5%), Canada +1.4% (+2.2%), Iceland +2.0% (+1.4%) and the USA +2.8% (2.9%).

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



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VERBRAUCHERPREISE

Nationaler Index

VERÄNDERUNG % T/T-12

CONSUMER PRICES

National Index

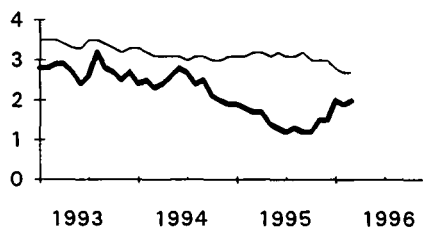
VARIATION % T/T-12

PRIX A LA CONSOMMATION

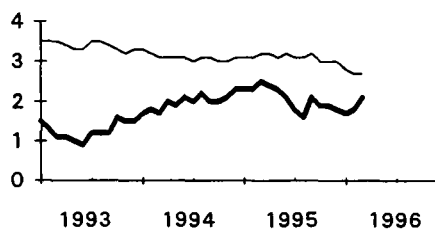
Indice National

VARIATION % T/T-12

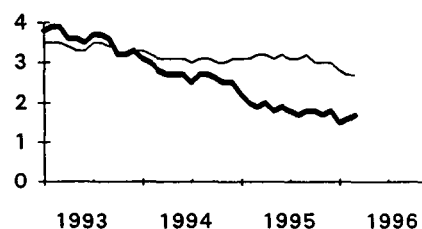
BELGIQUE - BELGIE



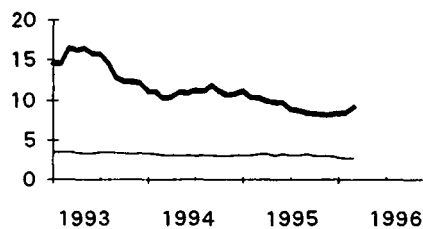
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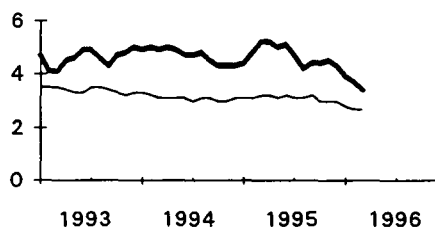
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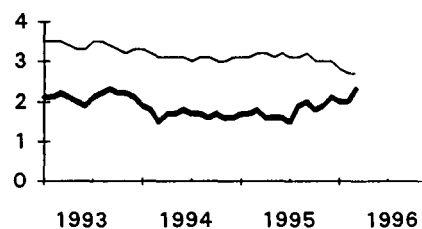
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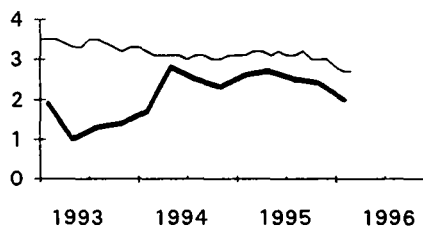
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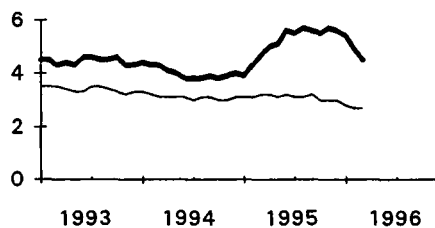
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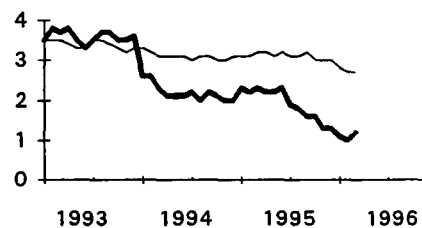
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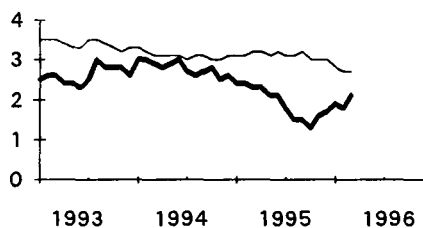
ITALIA



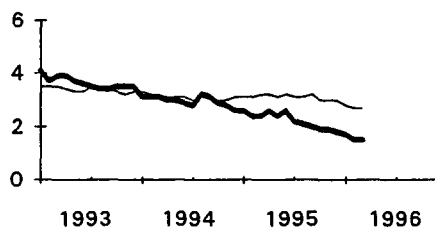
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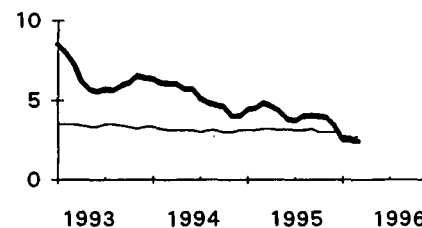
NEDERLAND



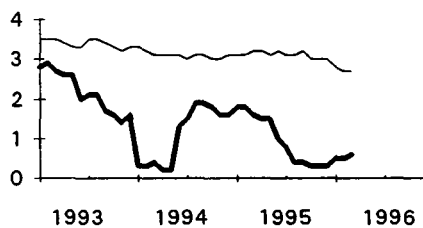
ÖSTERREICH



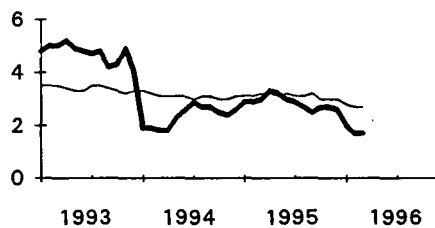
PORTUGAL



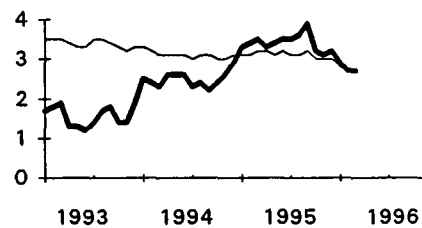
SUOMI - FINLAND



SVERIGE



UNITED KINGDOM



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
1993	139.7	120.6	128.3	119.5	352.6	160.6	125.6	126.9	153.8	120.1	114
1994	144.0	123.4	130.8	122.7	391.1	168.1	127.8	129.8	160.0	122.7	117
1995	148.5	125.3	133.6	125.0	427.4	176.0	129.9	133.2	168.3	125.1	120
1995	Monthly Indices										
March	147.4	124.7	133.1	124.4	420.2	174.8	129.5	:	165.8	124.8	120
April	148.1	124.9	133.5	124.7	425.2	175.7	129.6	:	166.6	124.8	120
May	148.3	124.9	134.0	124.7	428.1	175.7	129.8	133.1	167.5	124.9	120
June	148.7	125.0	133.8	125.2	431.9	176.0	129.8	:	168.7	125.1	119
July	148.6	125.7	133.2	125.4	421.8	176.0	129.6	:	169.0	125.2	119
August	149.1	126.0	133.4	125.5	422.1	176.4	130.2	133.8	169.5	125.1	120
September	149.5	125.7	134.2	125.4	434.8	177.2	130.7	:	169.9	125.3	121
October	149.5	125.4	134.2	125.3	439.7	177.5	130.8	:	170.5	125.5	120
November	149.7	125.7	134.5	125.3	440.7	178.0	130.9	133.9	171.6	125.5	120
December	150.0	125.8	134.4	125.6	445.2	178.4	131.0	:	171.9	125.6	120
1996	Monthly Indices										
January	150.3p	126.9	134.3	125.7	444.7	179.6	131.2	:	172.3p	125.9	121
February	150.8p	127.2	135.0	126.4	443.3	180.1	131.7	134.4	172.8p	126.0	121
March	151.4p	127.3	135.8	126.5	458.4	180.7	132.5	:	173.3p	126.3	122
1995	Rate of increase over one month										(T/T-1)
March/Feb.	0.4	-0.1	0.3	0.0	2.9	0.6	0.3	:	0.6	0.1	0.
April/March	0.4	0.2	0.3	0.3	1.2	0.5	0.1	:	0.5	0.0	0.
May/April	0.2	0.0	0.4	0.0	0.7	0.0	0.2	1.0	0.6	0.2	-0.
June/May	0.3	0.1	-0.2	0.3	0.9	0.2	0.0	:	0.7	0.1	-0.
July/June	-0.1	0.5	-0.5	0.2	-2.3	0.0	-0.2	:	0.2	0.1	0.
August/July	0.3	0.2	0.2	0.1	0.1	0.3	0.4	0.5	0.3	-0.1	0.
Sept./Augu	0.3	-0.3	0.6	-0.1	3.0	0.4	0.4	:	0.2	0.1	0.
Oct./Sept.	0.0	-0.2	0.1	-0.1	1.1	0.2	0.1	:	0.4	0.2	-0.
Nov./Oct.	0.1	0.3	0.2	0.0	0.2	0.3	0.1	0.1	0.6	0.0	0.
Dec./Nov.	0.2	0.0	-0.1	0.3	1.0	0.3	0.1	:	0.2	0.1	-0.
1996	Rate of increase over one month										
Jan./Dec.	0.2p	0.9	-0.1	0.1	-0.1	0.7	0.2	:	0.2p	0.2	0.
Feb./Jan.	0.4p	0.2	0.6	0.5	-0.3	0.3	0.4	0.4	0.3p	0.1	0.
March/Feb.	0.4p	0.1	0.6	0.1	3.4	0.3	0.6	:	0.3p	0.2	0.
1995	Rate of increase over 12 months										(T/T-12)
March	3.2	1.7	2.5	1.9	10.3	5.2	1.8	:	4.7	2.3	2.
April	3.2	1.7	2.4	2.0	9.9	5.2	1.6	:	5.0	2.2	2.
May	3.1	1.4	2.3	1.8	9.8	5.0	1.6	2.7	5.1	2.2	2.
June	3.2	1.3	2.1	1.9	9.7	5.1	1.6	:	5.6	2.3	2.
July	3.1	1.2	1.8	1.8	8.9	4.7	1.5	:	5.5	1.9	1.
August	3.1	1.3	1.6	1.7	8.7	4.2	1.9	2.5	5.7	1.8	1.
September	3.2	1.2	2.1	1.8	8.4	4.4	2.0	:	5.6	1.6	1.
October	3.0	1.2	1.9	1.8	8.3	4.4	1.8	:	5.5	1.6	1.
November	3.0	1.5	1.9	1.7	8.2	4.5	1.9	2.4	5.7	1.3	1.
December	3.0	1.5	1.8	1.8	8.1	4.3	2.1	:	5.6	1.3	1.
1996	Rate of increase over 12 months										
January	2.8p	2.0	1.7	1.5	8.4	3.9	2.0	:	5.4p	1.1	1.
February	2.7p	1.9	1.8	1.6	8.5	3.7	2.0	2.0	4.9p	1.0	1.
March	2.7p	2.0	2.1	1.7	9.1	3.4	2.3	:	4.5p	1.2	2.

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
130.1	240.4	142.4	164.7	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	114.5	138.9	April
130.2	241.1	142.6	166.0	158.1	297.2	152.2	131.9	141.5	114.9	139.2	May
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	142.9	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
131.6p	245.1	143.1	166.4	159.5	302.6	152.3	133.1	144.0	114.0	140.0	February
:	246.1	143.3	167.2	160.1	303.1	153.0	133.3	144.8	114.2	140.5	March
					Rate of increase over one month (T/T-1)						1995
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	-0.1	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.
0.3p	0.6	0.4	0.1	0.5	0.2	0.0	0.2	0.3	-0.2	0.1	Feb./Jan.
:	0.4	0.1	0.5	0.4	0.2	0.5	0.2	0.5	0.2	0.4	March/Feb.
					Rate of increase over 12 months (T/T-12)						1995
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	2.6	1.6	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	4.0	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
1.5p	2.5	0.5	1.7	2.7	1.7	0.9	0.8	2.7	-0.2	1.3	February
:	2.4	0.6	1.7	2.7	2.0	0.7	1.0	2.8	0.1	1.4	March

# 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 EUR15 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. 1-6) 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 7 - 12 of this bulletin.

### CALCULATION OF THE EUR15 AVERAGE INDEX FROM NATIONAL CONSUMER PRICE INDICES

The EUR15 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 EUR15. 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, leading to revisions of the consumption weights. To avoid continuous modifications in the EUR15 average index for previous periods, Eurostat has "frozen" the weights which are used. Thus, the EUR15 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. As an aid to understanding the difference between CPIs and interim indices, Table V on page 12 shows their difference in coverage.

### **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 EUR15 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 EUR15 average index of national CPIs.

After the launch of the HICPs in January 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

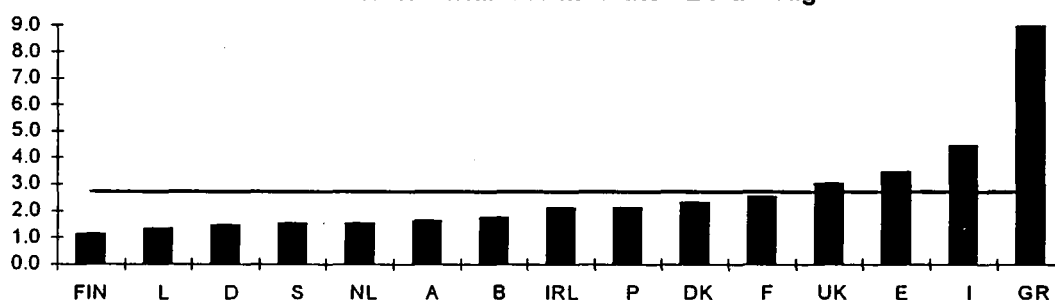
Given below are annual rates of inflation based on interim indices of consumer prices which have been constructed primarily for the European Commission and the European Monetary Institute in order that they may assess the convergence of economies preparatory to Economic and Monetary Union. The figures 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 109 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 March to December are:

	<u>March 1996</u>	<u>February 1996</u>	<u>January 1996</u>	<u>December 1995</u>
	<u>March 1995</u>	<u>February 1995</u>	<u>January 1995</u>	<u>December 1994</u>
FIN	1.1 %	0.9 %	0.8 %	0.3 %
L	1.3 %	1.0 %	1.1 %	1.3 %
D	1.4 %	1.3 %	1.4 %	1.5 %
S	1.5 %	1.3 %	1.6 %	2.9 %
NL	1.5 %	1.2 %	1.3 %	0.8 %
A	1.6 %**	1.4 %**	1.3 %	1.5 %
B	1.7 %	1.7 %	1.6 %	1.4 %
IRL	2.1 %*	2.1 %*	2.1 %*	2.3 %*
P	2.1 %	2.3 %	2.3 %	3.3 %
DK	2.3 %	2.0 %	1.8 %	2.2 %
F	2.5 %	2.1 %	2.0 %	2.1 %
UK	3.0 %	3.1 %	3.2 %	3.5 %
E	3.4 %	3.7 %	3.9 %	4.3 %
I	4.4 %p	5.1 %p	5.7 %p	5.9 %
GR	8.9 %	8.2 %	8.1 %	7.9 %
EU	2.7 %p	2.7 %p	2.8 %p	3.0 %

Interim indices annual % rates  
Horizontal line indicates EU average



\* The index for Ireland is quarterly; February 1996/1995 and November 1995/1994

\*\* Estimates from Österreichisches Statistisches Zentralamt

p = provisional



VERBRAUCHERPREISE

Interimsindex

VERÄNDERUNG % T/T-12

CONSUMER PRICES

Interim Index

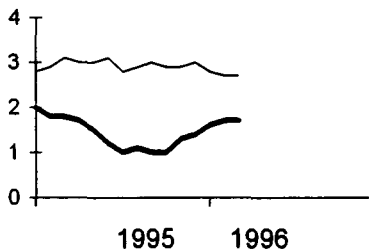
VARIATION % T/T-12

PRIX A LA CONSOMMATION

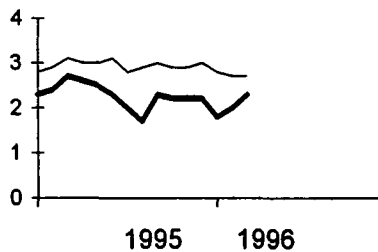
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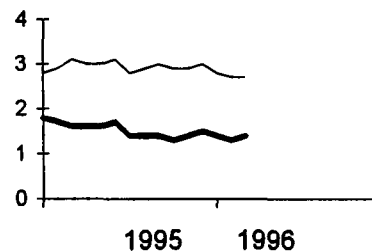
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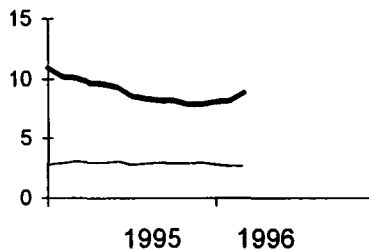
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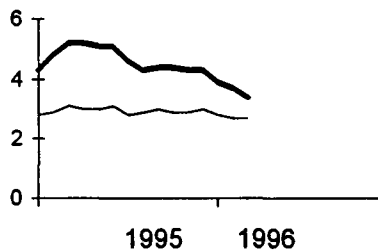
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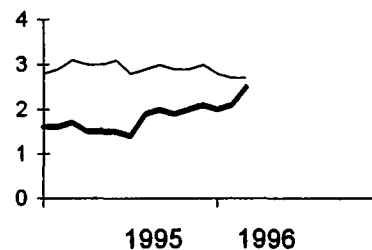
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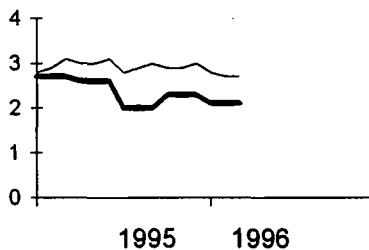
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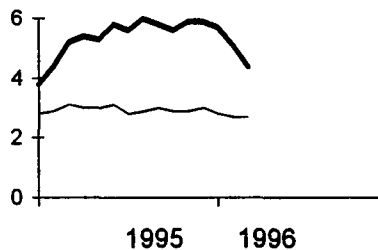
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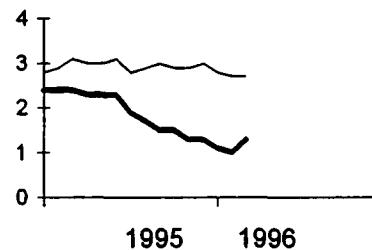
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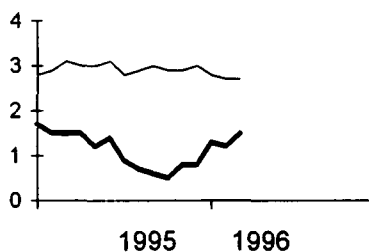
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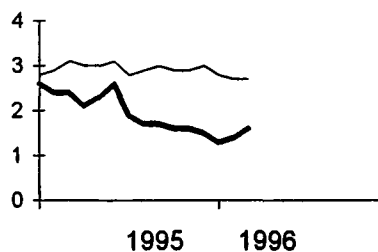
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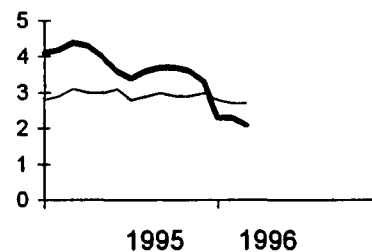
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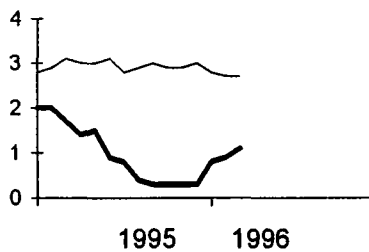
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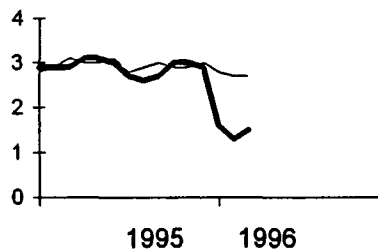
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— EU

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
Monthly Indices (NB: The index for Ireland is quarterly)											
1994											
March	99.3	99.2	99.2	99.6	97.5	98.9	99.6	98.8	98.9	99.3	100.0
April	99.7	99.4	99.7	99.8	99.1	99.3	99.9	100.0	99.1	99.4	100.1
May	100.0	99.8	100.1	100.0	99.9	99.4	100.1	100.0	99.8	99.6	100.2
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
Rate of increase over 12 months (T/T-12)											
1995											
March	3.1	1.8	2.7	1.6	10.1	5.2	1.7	2.7	5.2	2.4	1.5
April	3.0	1.7	2.6	1.6	9.7	5.2	1.5	2.6	5.4	2.3	1.5
May	3.0	1.5	2.5	1.6	9.6	5.1	1.5	2.6	5.3	2.3	1.2
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

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
99.4	99.1	99.2	99.4	99.2
99.6	99.7	99.6	99.9	100.1
99.8	99.9	99.6	100.0	100.4
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	102.6	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**	105.5	101.8	103.1	104.8
103.4**	105.7	102.0	103.8	105.3
(T/T-12)				
2.4	4.4	1.7	2.9	3.0
2.1	4.3	1.4	3.1	2.7
2.3	4.0	1.5	3.1	3.0
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
1.4**	2.3	0.9	1.3	3.1
1.6**	2.1	1.1	1.5	3.0

IS	N	CH	
Annual Average		1994 = 100	
100.0	100.0	100.0	1994
101.6	102.5	102.0	1995
Monthly Indices			
99.7	99.6	100.0	March
99.9	99.6	100.0	April
99.7	99.7	99.9	May
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
Rate of increase over 12 months			
1.0	2.8	1.9	1995
1.0	2.8	2.0	March
1.5	2.9	2.3	April
1.4	2.8	2.3	May
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	2.0	2.1	December
			1996
2.1	0.8	1.6	January
2.3	0.4	0.5	February
2.7	0.2	0.8	March







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