

# Consumer price index

12B □ 1987 Monthly

## Purchasing power parities and price level indices for household consumption - December 1987

As usual, Eurostat has calculated purchasing power parities for household consumption for the Member States, the USA, Japan and Austria in December 1987 (Table A). By comparing the purchasing power parities with the exchange rates the so called price level indices are obtained (Table B). It is interesting to compare the actual situation with the 1985 annual average price level indices which constitute the basis for the extrapolations.

By taking Belgium as the reference country the following price level indices can be compared for 1985 (annual average) and December 1987 :

	1985 (1)	1987 December (2)	Variation in % (2) : (1)
Belgium	100.0	100.0	-
FR Germany	111.5	112.6	+ 1.0
France	107.0	103.6	- 3.2
Italy	89.7	90.4	+ 0.8
Netherlands	97.4	99.0	+ 1.6
Luxembourg	92.2	91.0	- 1.3
United Kingdom	96.9	84.2	- 13.1
Ireland	102.6	95.0	- 7.4
Denmark	128.5	132.7	+ 3.3
Greece	72.9	67.1	- 8.0
Spain	70.3	70.8	+ 0.7
Portugal	57.7	53.0	- 8.2
USA	126.7	76.7	- 39.5
Japan	116.7	122.7	+ 5.1

Variations are due to the relative evolution of the inflation rates of the countries by reference to the exchange rates. For most of the countries the variations are rather modest, the exceptions being the United Kingdom, Ireland, Greece and Portugal. For the United Kingdom and Ireland the negative variation is mainly the result of the evolution of the exchange rate between 1985 and December 1987. The two other countries recorded significant increases in their consumer price index which were, however, compensated by strong depreciations of their currencies. The variation for the United States remains very high and is mainly due to the evolution of the exchange rate of the US \$ compared to the currencies of the European countries.



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INDICES DE NIVEAUX DE PRIX

CONSOMMATION PRIVÉE

DÉCEMBRE 1987

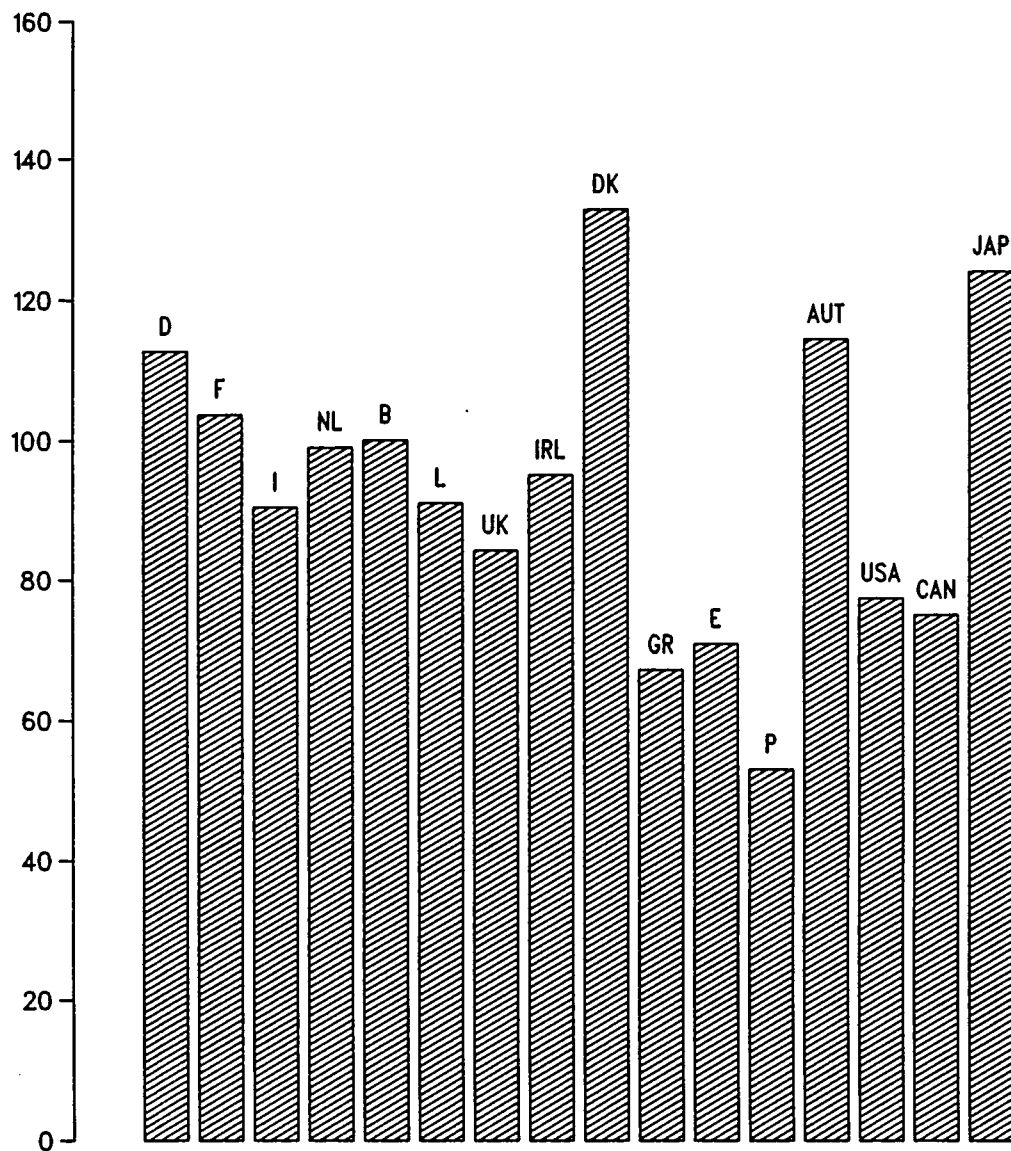
BELGIQUE = 100

PRICE LEVEL INDICES

PRIVATE CONSUMPTION

DECEMBER 1987

BELGIUM = 100



## A

PARITEES DE POUVOIR D'ACHAT POUR LA CONSOMMATION PRIVEE

PURCHASING POWER PARITIES FOR PRIVATE CONSUMPTION

DECEMBER 1987

	DM	FF	LIR	FL	FB	FLUX	UK #	IRL #	DKR	DRA	PTS	ESC	SCH	US \$	CAN \$	YEN
DM	1.00	3.12	591.81	0.99	18.58	16.90	0.25	0.32	4.54	47.23	42.63	38.40	7.07	0.42	0.53	85.55
FF	0.32	1.00	189.78	0.32	5.96	5.42	0.08	0.10	1.46	15.15	13.67	12.31	2.27	0.13	0.17	27.43
1000 LIR	1.69	5.27	1000.00	1.67	31.40	28.56	0.42	0.54	7.68	79.81	72.03	64.88	11.95	0.70	0.89	144.56
FL	1.01	3.15	598.11	1.00	18.78	17.08	0.25	0.32	4.59	47.74	43.08	38.81	7.15	0.42	0.53	86.46
100 FB	5.38	16.78	3184.79	5.32	100.00	90.95	1.35	1.71	24.45	254.18	229.40	206.64	38.07	2.24	2.84	460.38
100 FLUX	5.92	18.45	3501.57	5.85	109.95	100.00	1.48	1.88	26.89	279.46	252.22	227.19	41.85	2.47	3.12	506.17
UK #	3.99	12.45	2363.46	3.95	74.21	67.50	1.00	1.27	18.15	188.63	170.24	153.35	28.25	1.66	2.11	341.65
IRL #	3.15	9.83	1864.97	3.12	58.56	53.26	0.79	1.00	14.32	148.84	134.33	121.01	22.29	1.31	1.66	269.59
DKR	0.22	0.69	130.24	0.22	4.09	3.72	0.06	0.07	1.00	10.39	9.38	8.45	1.56	0.09	0.12	18.83
100 DRA	2.12	6.60	1252.96	2.09	39.34	35.78	0.53	0.67	9.62	100.00	90.25	81.30	14.98	0.88	1.12	181.12
100 PTS	2.35	7.32	1388.31	2.32	43.59	39.65	0.59	0.74	10.66	110.80	100.00	90.08	16.59	0.98	1.24	200.69
100 ESC	2.60	8.12	1541.22	2.58	48.39	44.02	0.65	0.83	11.83	123.01	111.01	100.00	18.42	1.09	1.37	222.79
SCH	0.14	0.44	83.66	0.14	2.63	2.39	0.04	0.04	0.64	6.68	6.03	5.43	1.00	0.06	0.07	12.09
US \$	2.40	7.48	1420.02	2.37	44.59	40.55	0.60	0.76	10.90	113.33	102.28	92.14	16.97	1.00	1.27	205.27
CAN \$	1.89	5.91	1121.01	1.87	35.20	32.01	0.47	0.60	8.61	89.47	80.75	72.73	13.40	0.79	1.00	162.05
1000 YEN	11.69	36.45	6917.71	11.57	217.21	197.56	2.93	3.71	53.12	552.11	498.28	448.84	82.69	4.87	6.17	1000.00

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services in private consumption, it would be necessary to spend 1 DM in the FR of Germany, 3.12 FF in France, 18.58 FB in Belgium or 4.54 DKR in Denmark.  
By comparison, the exchange rates in the same period were 1 DM = 3.39 FF, 1 DM = 20.93 FB, 1 DM = 3.86 DKR.

## B

INDICES DE NIVEAUX DE PRIX POUR LA CONSOMMATION PRIVEE

PRICE LEVEL FOR PRIVATE CONSUMPTION

DECEMBER 1987

	D	F	I	NL	B	L	UK	IRL	DK	GR	SP	PORT	AUT	USA	CAN	JAP
D	100.0	92.0	80.3	87.9	88.8	80.8	74.8	84.3	117.9	59.6	62.9	47.0	100.5	68.1	65.9	108.9
F	108.7	100.0	87.3	95.6	96.5	87.8	81.3	91.7	128.1	64.8	68.4	51.1	109.3	74.0	71.7	118.4
I	124.5	114.5	100.0	109.5	110.6	100.6	93.1	105.0	146.8	74.2	78.3	58.5	125.1	84.7	82.1	135.7
NL	113.7	104.6	91.3	100.0	101.0	91.8	85.0	95.9	134.0	67.8	71.5	53.5	114.3	77.4	75.0	123.9
B	112.6	103.6	90.4	99.0	100.0	91.0	84.2	95.0	132.7	67.1	70.8	53.0	113.2	76.6	74.2	122.7
L	123.8	113.9	99.4	108.9	109.9	100.0	92.6	104.4	145.9	73.8	77.9	58.2	124.4	84.3	81.6	134.9
UK	133.7	123.0	107.4	117.6	118.8	108.0	100.0	112.8	157.6	79.7	84.1	62.9	134.4	91.0	88.2	145.7
IRL	118.6	109.1	95.2	104.3	105.3	95.8	88.7	100.0	139.8	70.7	74.6	55.8	119.2	80.7	78.2	129.2
DK	84.8	78.0	68.1	74.6	75.3	68.5	63.4	71.5	100.0	50.6	53.4	39.9	85.3	57.7	55.9	92.4
GR	167.8	154.3	134.7	147.5	149.0	135.5	125.4	141.5	197.7	100.0	105.5	78.9	168.6	114.2	110.6	182.8
SP	159.0	146.2	127.7	139.8	141.2	128.4	118.9	134.1	187.4	94.8	100.0	74.7	159.7	108.2	104.8	173.2
PORT	212.7	195.6	170.8	187.0	188.9	171.8	159.0	179.4	250.7	126.8	133.8	100.0	213.7	144.7	140.2	231.7
AUT	99.5	91.5	79.9	87.5	88.4	80.4	74.4	83.9	117.3	59.3	62.6	46.8	100.0	67.7	65.6	108.4
USA	146.9	135.2	118.0	129.2	130.5	118.7	109.9	123.9	173.2	87.6	92.4	69.1	147.7	100.0	96.9	160.1
CAN	151.7	139.5	121.8	133.4	134.7	122.5	113.4	127.9	178.8	90.4	95.4	71.3	152.4	103.2	100.0	165.3
JAP	91.8	84.4	73.7	80.7	81.5	74.1	68.6	77.4	108.2	54.7	57.7	43.2	92.2	62.5	60.5	100.0

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services in private consumption which would require expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange-rate equivalent of 92.00 DM in France, 88.80 DM in Belgium, 117.90 DM in Denmark, etc..

## METHODOLOGICAL NOTE

The purchasing power parities for final household consumption for the base year 1985 are calculated on the basis of extensive price surveys as described in "Comparison in real values of the aggregates of ESA". The specific parities for household consumption are updated by means of the national consumer price for each of the countries which are regularly published in this bulletin. For each pair of countries the extrapolated parity is obtained by multiplying the 1985 parity by the relative price index.

In the first table (A) the parities are presented in a square matrix in which each country can be compared with all the others. In effect each column gives the parities of every country with respect to a reference country.

The parities obtained in this way have been related to the official exchange rates; the ratio of purchasing power parities to exchange rates is called the price level index. These figures, also presented in a square matrix, are given in the second table (B). Each line of this table shows the difference between the parity and the exchange rate of the base country compared to the other countries. For instance on the first line, where Germany is the base country (=100), the index for France is 93.3, for Belgium 89.6 and for Denmark 118.1.

In other words: for the same basket of goods and services in private consumption as would require an expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange rate equivalent of 93.30 DM in France, 89.60 DM in Belgium, 118.10 DM in Denmark.

Purchasing power parities are mainly used for short term analysis of household consumption.

EUROSTAT also carries out an annual estimate of purchasing power parities of gross domestic product (see National Accounts - Aggregates), they are generally used for volume comparisons by eliminating the difference of general price level between countries.

The purchasing power parities for the United States, Japan, Canada and Austria are based upon studies made by the OECD for the year 1985.

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