

Consumer price index

3 □ 1991 Monthly

Prices: Moderate increase for EUR-12 in February (+0.4%). Annual inflation rate at 5.5%.

Between January and February the CPI for the Community as a whole went up by 0.4%. The biggest increases in the monthly index were recorded in Portugal (+1.8%) and Italy (+0.9%). The lowest rates were in Spain (-0.1%), and in Greece and the Netherlands (both +0.1%).

The quarterly index for Ireland rose by + 0.8% between mid-November 1990 and mid-February 1991.

The inflation rate over 12 months for the EC as a whole is 5.5% (February 1991 compared with February 1990), the same level as before the start of the Gulf crisis, after having risen to a peak of 6.3% in October 1990.

By comparison: the annual inflation rates for February 1991 in the USA and Japan were 5.3% and 3.9% respectively.

Inflation rates over the last 12 months and those at the same period a year ago, are shown below in order of increasing current inflation rates:

	<u>Febr.91</u> <u>Febr.90</u>	<u>Febr.90</u> <u>Febr.89</u>		<u>Febr.91</u> <u>Febr.90</u>	<u>Febr.90</u> <u>Febr.89</u>
Denmark	2.6%	3.2%	Spain	5.9%	7.3%
Ireland	2.6%	4.2%	Italy	6.4%	6.5%
Netherlands	2.6%	2.1%	United Kingdom	8.9%	7.5%
Germany	2.7%	2.7%	Portugal	12.3%	13.1%
France	3.5%	3.4%	Greece	21.8%	16.5%
Belgium	4.0%	3.4%	EUR 12	5.5%	5.3%

N.B. For technical reasons the monthly indices for January and February for Luxembourg were not available at the closing date of this bulletin.



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Mr Nijenhuis, tel. 4301-3202

Mr Desantis, tel. 4301-3511

VERBRAUCHERPREISE

CONSUMER PRICES

PRIX A LA CONSOMMATION

GESAMTINDEX

GENERAL INDEX

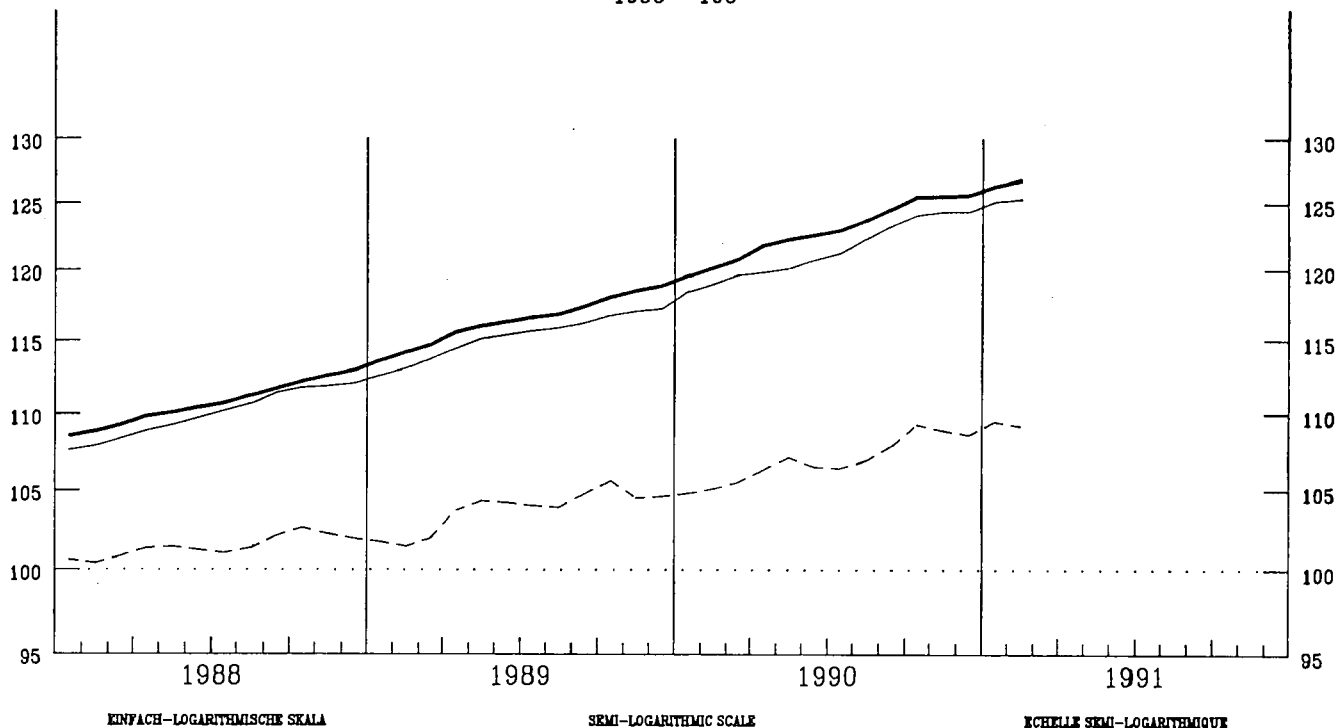
INDICE GENERAL

— USA

— EUR 12

- - - JAPAN

1985 = 100



VERÄNDERUNG % T/T-12

VARIATION % T/T-12

VARIATION % T/T-12

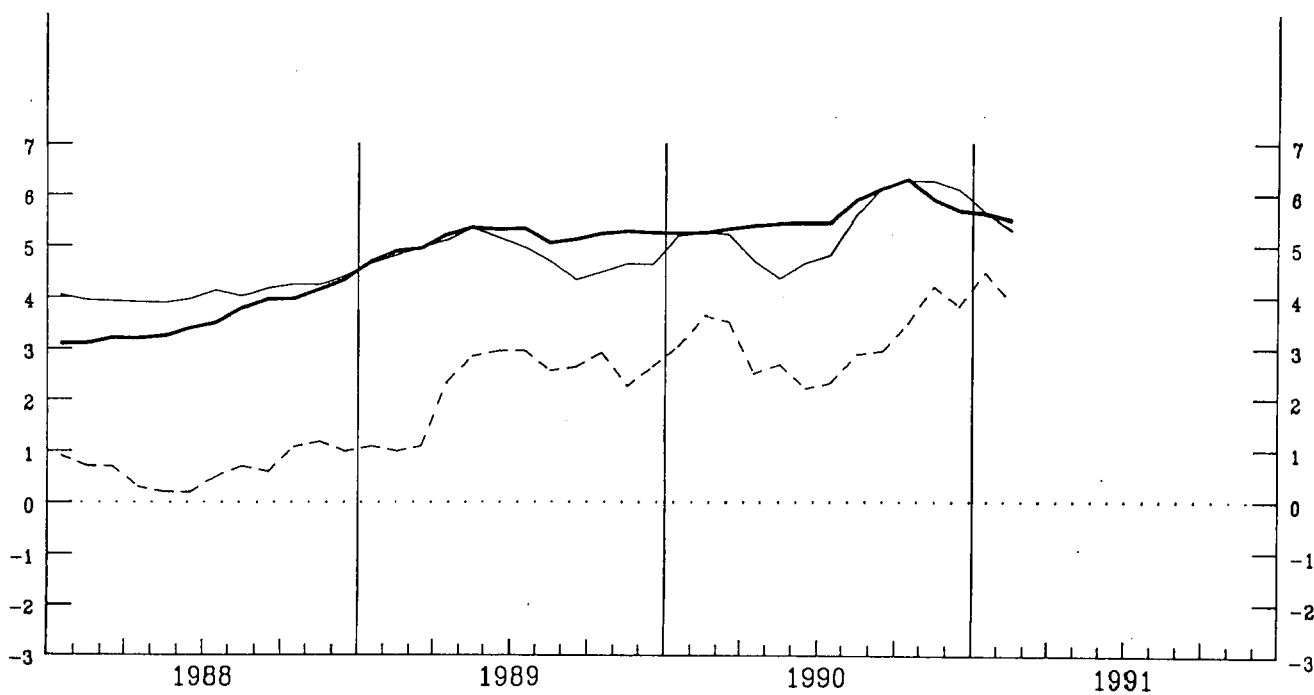


TABLE I

CONSUMER PRICES

GENERAL INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	
	Price indices							1985=100						
Annual average														
1987	106.9	102.9	107.8	100.1	143.2	114.5	105.9	107.1	110.9	100.2	99.8	122.2	107.7	
1988	110.7	104.1	112.7	101.4	162.5	120.0	108.7	109.4	116.5	101.7	100.6	133.9	113.0	
1989	116.4	107.3	118.1	104.2	184.9	128.2	112.5	113.9	123.8	105.1	101.7	150.8	121.8	
1990	123.0	111.0	121.2	107.0	222.6	136.8	116.3	117.6	131.8	109.0	104.2	170.9	133.3	
1990														
February	120.2	109.4	119.7	106.2	201.4	134.0	114.6	116.7	129.2	107.6	102.9	164.4	127.1	
March	120.8	109.7	120.2	106.3	209.0	134.5	115.0	:	129.7	107.6	103.3	165.4	128.3	
April	121.8	110.2	120.2	106.5	212.6	134.9	115.4	:	130.2	108.1	103.7	167.4	132.2	
May	122.3	110.2	121.1	106.7	218.9	134.9	115.7	117.1	130.6	108.3	103.8	169.2	133.4	
June	122.7	110.3	120.8	106.8	223.8	135.3	115.9	:	131.2	108.3	103.7	169.8	133.9	
July	123.0	110.7	120.4	106.8	223.2	137.0	116.2	:	131.6	108.5	104.0	171.0	134.0	
August	123.7	111.3	121.7	107.1	224.5	137.7	116.9	118.0	132.5	109.0	104.4	173.1	135.4	
September	124.6	112.4	122.7	107.5	232.3	139.2	117.5	:	133.2	109.7	105.3	175.1	136.7	
October	125.5	113.1	122.9	108.2	237.9	140.5	118.2	:	134.3	110.8	105.6	177.0	137.7	
November	125.6	112.7	122.8	108.0	241.3	140.2	118.0	118.7	135.1	111.4	105.6	178.2	137.4	
December	125.7	112.6	122.5	108.1	245.4	140.5	117.9	:	135.4	111.3	105.4	179.6	137.3	
1991														
January	126.3P	113.4	122.5	108.8	244.9	142.2	118.4	:	136.3P	:	105.5	181.4	137.6	
February	126.8P	113.8	122.8	109.1	245.3	142.0	118.7E	119.7	137.5P	:	105.6	184.6	138.4	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
1990														
Feb./Jan.	0.5	0.2	0.2	0.4	0.1	0.6	0.2	1.0	0.8	0.1	0.4	2.3	0.6	
March/Feb.	0.5	0.2	0.3	0.1	3.8	0.4	0.3	:	0.4	0.0	0.4	0.6	1.0	
April/March	0.9	0.5	0.1	0.2	1.7	0.2	0.4	:	0.4	0.4	0.5	1.2	3.0	
May/April	0.4	0.0	0.7	0.2	3.0	0.0	0.2	0.3	0.3	0.2	0.1	1.1	0.9	
June/May	0.3	0.1	-0.2	0.1	2.2	0.3	0.2	:	0.5	0.0	-0.1	0.3	0.4	
July/June	0.3	0.4	-0.3	0.0	-0.2	1.3	0.3	:	0.3	0.2	0.3	0.7	0.1	
August/July	0.6	0.6	1.0	0.3	0.6	0.5	0.6	0.8	0.7	0.5	0.4	1.3	1.0	
Sept./August	0.7	0.9	0.8	0.4	3.5	1.0	0.5	:	0.5	0.6	0.9	1.1	0.9	
Oct./Setp.	0.7	0.7	0.2	0.7	2.4	0.9	0.5	:	0.8	1.0	0.3	1.1	0.8	
Nov./Oct.	0.0	-0.4	-0.1	-0.2	1.4	-0.1	-0.2	0.6	0.6	0.5	0.0	0.7	-0.2	
Dec./Nov.	0.1	-0.1	-0.3	0.1	1.7	0.2	-0.1	:	0.2	0.0	-0.2	0.8	-0.1	
1991														
Jan/Dec	0.5P	0.8	0.0	0.6	-0.2	1.2	0.4	:	0.7P	:	0.1	1.0	0.2	
Feb./Jan.	0.4P	0.3	0.3	0.3	0.1	-0.1	0.2E	0.8	0.9P	:	0.1	1.8	0.5	
	Rates of increase over 12 months							(T/T-12)						
1990/89														
February	5.3	3.4	3.2	2.7	16.5	7.3	3.4	4.2	6.5	3.8	2.1	13.1	7.5	
March	5.3	3.4	3.0	2.7	17.8	7.0	3.4	:	6.3	3.5	2.1	12.8	8.1	
April	5.4	3.2	2.4	2.3	17.9	7.0	3.2	:	6.2	3.6	2.1	12.9	9.4	
May	5.4	3.1	2.4	2.3	21.0	6.8	3.0	3.5	6.0	3.4	2.2	14.0	9.7	
June	5.4	3.0	2.5	2.3	21.7	6.6	3.0	:	6.1	3.1	2.2	13.6	9.8	
July	5.5	3.0	2.1	2.4	21.6	6.2	3.0	:	6.2	3.0	2.3	13.3	9.8	
August	5.9	3.3	2.6	2.8	21.9	6.5	3.5	2.8	6.7	3.3	2.4	12.7	10.6	
September	6.1	3.7	3.1	3.1	21.8	6.4	3.8	:	6.7	3.7	2.7	13.7	10.9	
October	6.3	4.3	2.7	3.3	22.3	7.0	3.9	:	6.8	4.2	2.9	14.4	10.9	
November	5.9	4.0	2.2	3.0	22.9	6.7	3.5	2.7	6.8	4.5	2.9	14.1	9.7	
December	5.7	3.5	1.9	2.8	22.8	6.5	3.4	:	6.6	4.4	2.7	13.7	9.3	
1991/90														
January	5.6P	3.9	2.5	2.8	21.7	6.7	3.5	:	6.3P	:	2.9	12.9	9.0	
February	5.5P	4.0	2.6	2.7	21.8	5.9	3.5E	2.6	6.4P	:	2.6	12.3	8.9	

TABLE II

CONSUMER PRICES

GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
Annual average								
1987	105.7	100.7	102.2	103.1	116.5	108.6	107.1	108.7
1988	110.0	101.4	104.2	105.1	124.3	114.9	112.6	113.1
1989	115.3	103.7	107.4	107.8	130.0	122.3	120.0	118.7
1990	121.5	107.0	113.2	111.3	135.4	135.1	127.3	124.4
1990								
February	119.0	105.1	111.2	110.0	133.0	130.0	125.3	122.5
March	119.7	105.5	111.6	110.1	134.5	133.6	125.7	122.9
April	119.9	106.3	111.8	110.4	134.5	133.5	126.4	123.0
May	120.1	107.1	112.3	110.5	134.8	134.2	127.0	123.6
June	120.8	106.5	112.5	110.8	135.2	134.1	127.3	124.1
July	121.3	106.4	112.6	112.2	135.4	135.4	127.5	124.7
August	122.4	106.9	113.8	112.8	135.2	136.3	128.1	124.8
September	123.4	107.9	114.3	112.6	136.5	137.9	128.8	125.2
October	124.1	109.3	115.0	112.7	137.6	138.8	129.2	126.2
November	124.4	108.9	116.0	112.3	137.6	139.3	129.1	126.9
December	124.4	108.8	116.0	112.3	137.2	139.1	129.0	126.8
1991								
January	125.2	109.5	117.0	112.9	137.8	142.4	130.9	130.2
February	125.4	109.2P	118.1	113.8	138.3	146.3	131.6	130.2
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
1990								
Feb./Jan.	0.5	0.3	0.3	0.7	0.4	0.5	0.4	0.6
March/Feb.	0.5	0.4	0.3	0.1	1.1	2.8	0.3	0.3
April/March	0.2	0.8	0.3	0.3	0.0	-0.1	0.6	0.1
May/April	0.2	0.8	0.4	0.1	0.2	0.6	0.5	0.5
June/May	0.5	-0.6	0.2	0.2	0.3	-0.1	0.2	0.4
July/June	0.4	-0.1	0.1	1.3	0.1	1.0	0.2	0.5
August/July	0.9	0.5	1.1	0.5	-0.1	0.7	0.5	0.1
Sept./August	0.8	0.9	0.4	-0.2	1.0	1.1	0.5	0.3
Oct./Setp.	0.6	1.3	0.7	0.1	0.8	0.7	0.3	0.9
Nov./Oct.	0.2	-0.4	0.9	-0.4	0.0	0.3	-0.1	0.6
Dec./Nov.	0.0	-0.3	0.0	0.0	-0.3	-0.1	-0.1	-0.1
1991								
Jan/Dec	0.6	0.8	0.8	0.5	0.4	2.3	1.5	2.6
Feb./Jan.	0.1	-0.3P	1.0	0.7	0.3	2.8	0.5	0.0
	Rates of increase over 12 months				(T/T-12)			
1990/89								
February	5.3	3.6	4.9	3.1	4.3	8.6	7.5	5.4
March	5.2	3.5	5.0	3.1	4.5	11.2	6.6	5.3
April	4.7	2.5	4.7	3.1	4.0	10.0	6.1	5.0
May	4.4	2.7	5.0	3.0	3.9	10.2	6.3	4.5
June	4.7	2.2	5.0	2.9	3.6	9.7	5.6	4.3
July	4.8	2.3	5.3	3.0	3.6	10.8	5.8	4.1
August	5.6	2.9	6.1	3.2	3.8	11.1	6.2	4.1
September	6.2	3.0	6.0	3.7	3.9	11.5	5.7	4.3
October	6.3	3.5	6.4	3.7	4.6	11.3	5.6	4.8
November	6.3	4.2	6.0	3.9	4.5	11.4	5.6	5.0
December	6.1	3.8	5.3	3.5	4.4	10.9	4.9	5.0
1991/90								
January	5.7	4.5	5.5	3.4	4.0	10.0	4.9	6.8
February	5.3	3.9P	6.2	3.3	4.0	12.6	5.0	6.2

EXPLANATORY NOTES

METHODOLOGY

The consumer price indices given here are the national indices which have different names in each country. As far as trends are concerned, the general index published by EUROSTAT always corresponds to the general index published by the country. The component items of this general index are groups of national indices aggregated according to a harmonized classification conforming to the ESA (European System of Integrated Economic Accounts). For these groups, the price trends correspond to the trends noted by the national indices for the same classification field. The field covered by the general index varies according to country; as regards the population concerned (specific income bracket, certain socio-professional categories or total households), the geographical areas used (capital, urban areas, country as a whole, etc.) or differences in treatments of expenditure on rent, health care, etc... Finally, there is no uniform method for seasonal adjustments. A fixed system is used in some countries, whereas in others a chain system is used (variable weightings). The reference years used at national level for the indices vary according to country. For ease of comparison, EUROSTAT has chosen 1985 as the common year for the presentation of these indices.

THE CALCULATION OF THE EUR-12 INDEX

The EUR-12 index as calculated by EUROSTAT is a weighted average of national price indices. The weight used is the proportion of each country in the final consumption of households for EUR-12. The values of this consumption in national currency are converted into purchasing power standard (PPS); for this purpose the purchasing power parities of the G.D.P. are used. Up to 1987 purchasing power parities are those which result from the 1980 enquiry, from 1988 onwards they are those from the 1985 enquiry. The index calculated is a chain index of the "Laspeyres" type with weights changing each year. However, the weights are lagged by three years since the national accounts data needed become available only after three years. For example: the weights used for 1991 are those of 1988, for 1990 those of 1987. Moreover, national accounts data are often revised leading to revisions of the consumption weights. In order to avoid continuous modifications in the EUR-12 index for previous periods, EUROSTAT has decided to "freeze" the weights which are used. Thus the EUR-12 index will not be affected by revisions of the national accounts. However when Member States carry out major revisions in the price series for past years, EUR-12 data will be calculated using these new series.

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