

Consumer price index

1 □ 1993 Monthly

PRICES : EC annual inflation for 1992 at 3.7%

Between December 1991 and December 1992 the CPI for the Community rose by 3.7%, which is the lowest annual inflation rate since August 1988, and the lowest rate for a calendar year since 1987.

As usual in December price increases were low in several Member States : Germany 0.1%, Italy 0.2%, Spain 0.3%, Portugal 0.4%, and zero in Belgium, France and Luxembourg.

Decreases were recorded in Denmark (-0.2%), the Netherlands (-0.4%) and the United Kingdom (-0.4%). In Greece there was an increase of 1.2%, where there were price rises in many different sectors.

The Dutch decrease was largely due to an early start of the winter sales in clothing and footwear, whilst the UK fall was assisted by sharp reductions in the mortgage rate as well as price reductions for motor vehicles and alcoholic drinks.

Annual inflation rates for 1992 were equal to or lower than the EC-average in 8 of the 12 Member States and above this average in the 4 others.

In order of increasing inflation the figures are as follows:

	<u>DEC.92</u> <u>DEC.91</u>	<u>DEC.91</u> <u>DEC.90</u>		<u>DEC.92</u> <u>DEC.91</u>	<u>DEC.91</u> <u>DEC.90</u>
Denmark	1.5%E	2.3%	Netherlands	2.9%	4.9%
France	2.0%P	3.1%	Germany**	3.7%	4.2%
Ireland*	2.3%	3.6%	Italy	4.6%	6.1%
Belgium	2.4%	2.8%	Spain	5.4%	5.6%
United Kingdom	2.6%	4.5%	Portugal	8.4%	8.9%
Luxembourg	2.9%	2.6%	Greece	14.4%	18.0%

The corresponding rates for the United States and Japan are 2.9% (3.1%) and 0.9% (2.7%) respectively.

* November/November

** The CPI for the Federal Republic of Germany continues to reflect the geographic borders prior to 3 October 1990.



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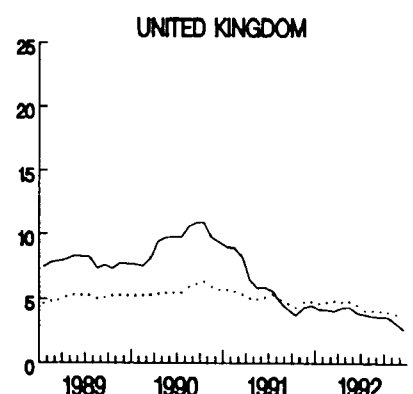
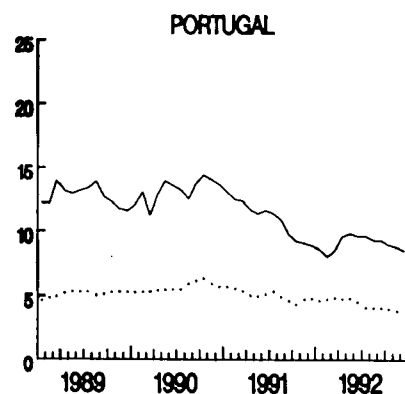
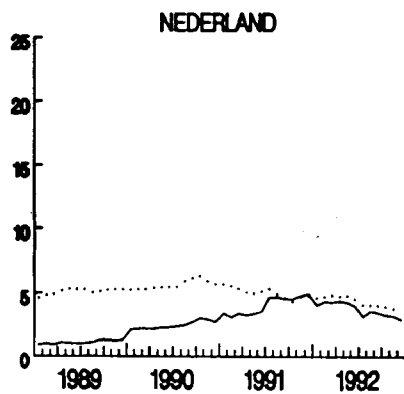
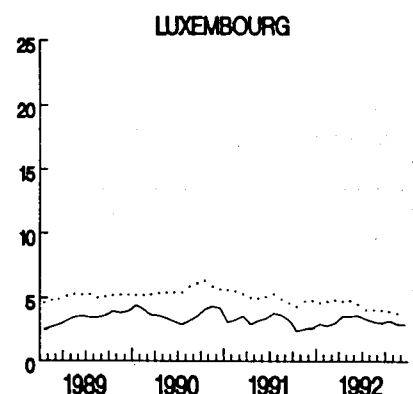
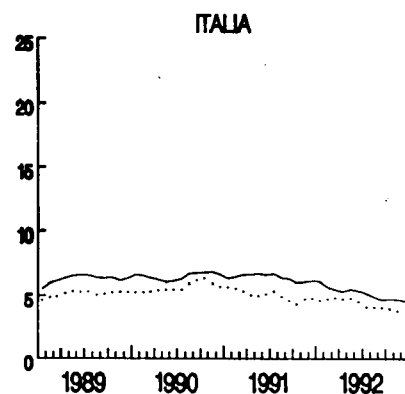
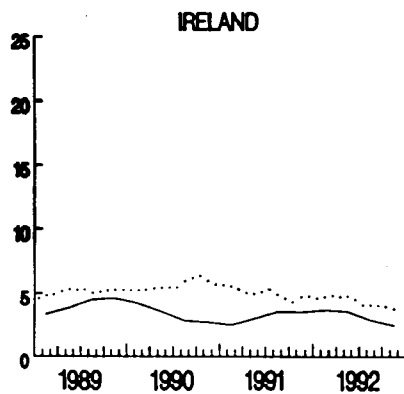
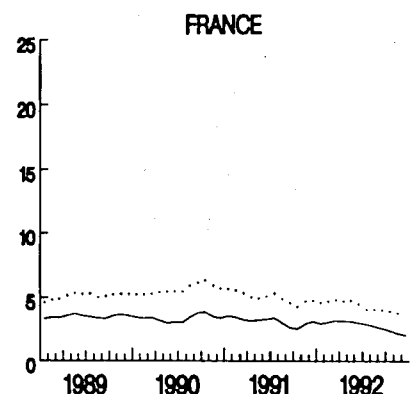
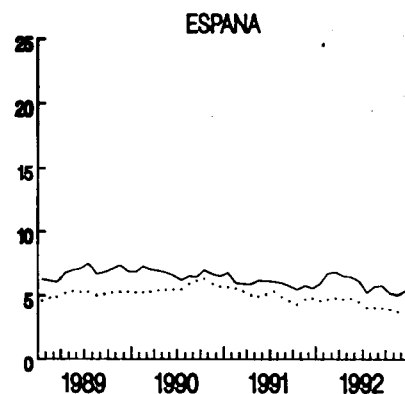
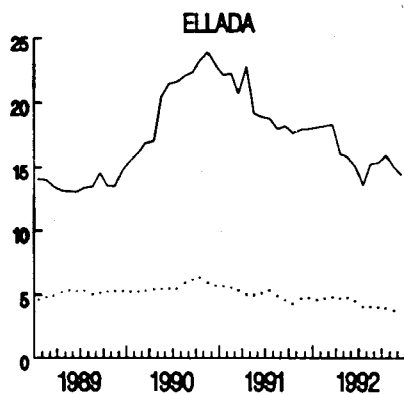
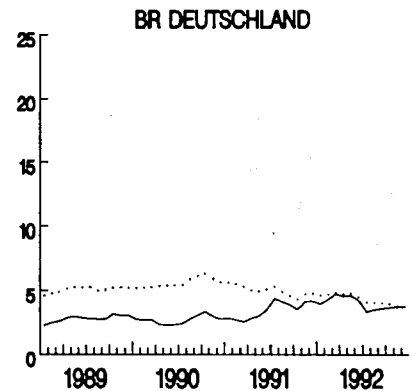
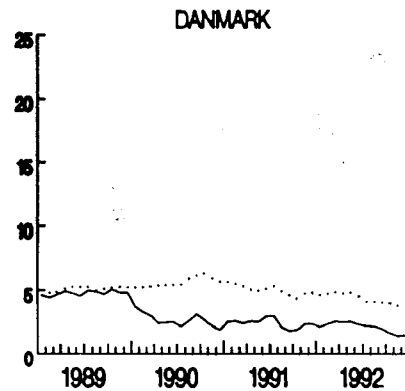
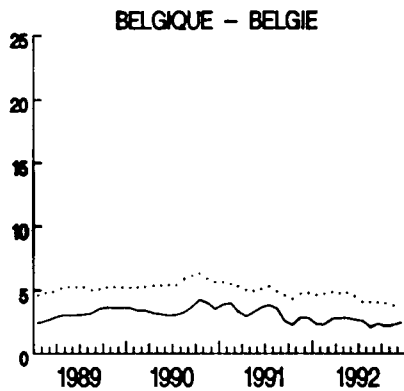
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VEARENDRUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

PRIX A LA CONSOMMATION
INDICE GENERAL
VARIATION % T/T-12



..... EUR 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													
1989	116.3	107.3	118.1	104.2	184.9	128.2	112.7	113.9	123.8	105.1	101.7	151.0	121.8
1990	122.9	111.0	121.2	107.0	222.6	136.8	116.5	117.6	131.8	109.0	104.2	170.9	133.3
1991	129.0	114.6	124.1	110.7	265.9	145.0	120.2	121.3	140.2	112.4	108.4	189.5	141.1
1992P	134.6	117.3	126.7	115.1	308.1	153.5	123.0	125.1	147.4	115.9	112.5	206.7	146.4
1991													
December	131.6	115.7	125.3	112.6	290.1	148.4	121.6	:	143.7	114.1	110.6	195.5	143.4
1992													
January	132.1	116.0	125.1	113.1	290.4	150.6	121.9	:	144.6	114.5	110.3	197.2	143.3
February	132.8	116.4	125.7	113.8	291.2	151.6	122.2	124.0	145.2	114.5	110.7	199.7	144.1
March	133.2	116.4	126.2	114.2	297.1	152.2	122.5	:	145.8	115.0	111.4	201.6	144.5
April	134.0	116.5	126.4	114.5	301.6	152.1	122.8	:	146.2	115.1	111.9	204.8	146.7
May	134.5	117.0	127.3	115.0	301.6	152.5	123.2	124.9	147.0	115.7	112.0	206.9	147.3
June	134.6	117.3	127.3	115.2	306.7	152.5	123.3	:	147.4	115.9	111.8	207.7	147.3
July	134.7P	117.9	126.7	115.2	301.0	153.0	123.6	:	147.6P	116.2	112.4	208.7	146.7
August	135.0P	117.7	126.8	115.4	305.2	154.3	123.7	125.6	147.7P	116.3	113.3	209.7	146.8
September	135.5P	117.9	127.3	115.7	317.7	155.6	123.8	:	148.1P	116.4	113.9	209.9	147.4
October	136.0P	118.1	127.2	116.1	325.4	155.7	124.1	:	149.1P	117.0	114.1	210.5	147.9
November	136.4P	118.5	127.5	116.7	328.0	155.9	124.1	125.8	150.0P	117.4	114.2	211.3	147.7
December	136.4P	118.5	127.2E	116.8	331.9	156.4	124.1P	:	150.3P	117.4	113.8	212.1	147.1
	Rates of increase over one month (IRL 3 months)												
	(T/T-1)												
1991													
Dec./Nov.	0.1	-0.2	-0.3	0.1	1.7	0.1	0.1	:	0.3	0.0	-0.1	0.6	0.1
1992													
Jan/Dec	0.4	0.3	-0.2	0.4	0.1	1.5	0.3	:	0.6	0.4	-0.3	0.9	-0.1
Feb./Jan.	0.5	0.3	0.5	0.6	0.3	0.7	0.3	0.9	0.5	0.0	0.4	1.3	0.5
March/Feb.	0.4	0.0	0.4	0.4	2.0	0.4	0.3	:	0.4	0.4	0.6	1.0	0.3
April/March	0.5	0.1	0.2	0.3	1.5	-0.1	0.3	:	0.4	0.2	0.4	1.6	1.5
May/April	0.4	0.4	0.7	0.4	0.0	0.3	0.3	0.7	0.5	0.5	0.1	1.0	0.4
June/May	0.1	0.3	0.0	0.2	1.7	0.0	0.1	:	0.3	0.2	-0.2	0.4	0.0
July/June	0.1P	0.5	-0.4	0.0	-1.9	0.3	0.3	:	0.2P	0.2	0.5	0.5	-0.4
August/July	0.2P	-0.2	0.1	0.2	1.4	0.9	0.1	0.6	0.1P	0.1	0.8	0.5	0.1
Sept./August	0.4P	0.2	0.4	0.3	4.1	0.9	0.1	:	0.3P	0.1	0.5	0.1	0.4
Oct./Setp.	0.4P	0.2	-0.1	0.3	2.4	0.1	0.3	:	0.6P	0.5	0.2	0.3	0.4
Nov./Oct.	0.2P	0.3	0.2	0.5	0.8	0.1	0.0	0.2	0.6P	0.3	0.1	0.4	-0.1
Dec./Nov.	0.0P	0.0	-0.2E	0.1	1.2	0.3	0.0P	:	0.2P	0.0	-0.4	0.4	-0.4
	Rates of increase over 12 months												
	(T/T-12)												
1991/90													
December	4.8	2.8	2.3	4.2	18.0	5.6	3.1	:	6.1	2.6	4.9	8.9	4.5
1992/91													
January	4.6	2.3	2.1	4.0	18.1	5.9	2.9	:	6.1	2.9	4.1	8.6	4.1
February	4.7	2.3	2.3	4.3	18.2	6.7	3.0	3.7	5.7	2.8	4.3	8.0	4.1
March	4.8	2.7	2.6	4.8	18.3	6.8	3.2	:	5.4	3.0	4.3	8.5	4.0
April	4.8	2.8	2.5	4.6	16.0	6.5	3.1	:	5.4	3.6	4.4	9.6	4.3
May	4.8	2.8	2.5	4.6	15.8	6.5	3.1	3.6	5.5	3.6	4.3	9.8	4.3
June	4.5	2.6	2.3	4.3	15.1	6.2	3.0	:	5.4	3.6	4.0	9.6	3.9
July	4.1P	2.6	2.2	3.3	13.6	5.2	2.9	:	5.2P	3.3	3.1	9.6	3.7
August	4.1P	2.1	2.1	3.5	15.3	5.7	2.7	2.8	4.9P	3.1	3.6	9.3	3.6
September	4.0P	2.3	2.0	3.6	15.3	5.8	2.6	:	4.7P	3.0	3.5	9.3	3.6
October	4.0P	2.2	1.6	3.7	15.9	5.2	2.4	:	4.7P	3.2	3.3	8.9	3.6
November	3.8P	2.2	1.4	3.7	15.0	5.1	2.1	2.3	4.7P	2.9	3.2	8.6	3.0
December	3.7P	2.4	1.5E	3.7	14.4	5.4	2.0P	:	4.6P	2.9	2.9	8.4	2.6

TABLE II

CONSUMER PRICES

GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
Annual average								
1989	115.3	103.7	107.4	107.8	130.0	122.3	120.0	118.7
1990	121.5	106.9	113.2	111.3	135.4	135.1	127.3	124.4
1991	126.6	110.4	119.8	115.0	140.0	147.8	132.6	131.4
1992P	130.5	112.3	124.6	:	143.3	:	136.0	:
1991								
December	128.2	111.4	122.1	115.7	141.2	150.1	134.0	131.6
1992								
January	128.4	111.2	122.6	117.3	141.2	149.7	134.7	132.2
February	128.9	111.1	123.5	118.4	141.5	149.8	135.0	132.3
March	129.5	111.7	123.9	118.7	142.8	150.4	135.4	132.8
April	129.7	112.8	124.0	118.7	143.1	150.8	135.9	132.9
May	129.9	112.9	124.4	119.1	143.3	150.9	136.0	133.1
June	130.4	112.8	124.9	119.5	143.6	150.6	136.3	133.4
July	130.7	112.0	124.5	120.9	143.7	150.4	136.1	133.7
August	131.0	112.3	124.9	121.4	143.3	150.5	135.9	133.7
September	131.4	112.8	125.0	120.6	144.0	152.6	136.4	133.6
October	131.9	112.9	125.2	120.4	144.3	152.9	136.9	133.8
November	132.0	112.7	126.4	120.5	144.3	152.2	137.1	134.4
December	132.0	112.4P	126.3	:	144.3	:	136.8	:
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
1991								
Dec./Nov.	0.1	-0.5	-0.2	-0.2	0.0	-0.2	0.4	-0.5
1992								
Jan/Dec	0.1	-0.2	0.5	1.3	0.0	-0.3	0.5	0.5
Feb./Jan.	0.4	-0.1	0.7	1.0	0.2	0.0	0.2	0.1
March/Feb.	0.5	0.5	0.3	0.3	0.9	0.4	0.3	0.3
April/March	0.1	1.1	0.2	0.0	0.2	0.3	0.4	0.1
May/April	0.1	0.1	0.3	0.3	0.1	0.0	0.1	0.2
June/May	0.4	-0.1	0.4	0.3	0.2	-0.2	0.2	0.2
July/June	0.2	-0.8	-0.3	1.2	0.1	-0.1	-0.1	0.2
August/July	0.3	0.3	0.3	0.4	-0.2	0.1	-0.1	0.0
Sept./August	0.3	0.5	0.1	-0.7	0.4	1.4	0.4	-0.1
Oct./Setp.	0.4	0.1	0.1	-0.2	0.2	0.2	0.4	0.2
Nov./Oct.	0.1	-0.2	1.0	0.1	0.0	-0.5	0.1	0.5
Dec./Nov.	-0.1	-0.3P	-0.1	:	0.0	:	-0.3	:
	Rates of increase over 12 months				(T/T-12)			
1991/90								
December	3.1	2.7	5.2	3.1	2.9	7.9	3.9	3.8
1992								
January	2.6	1.8	4.9	3.9	2.4	5.2	2.9	1.6
February	2.8	2.0	4.6	4.1	2.3	2.4	2.6	1.7
March	3.2	2.0	4.9	4.1	2.5	2.4	2.8	1.6
April	3.2	2.4	4.8	4.0	2.4	2.1	2.8	1.7
May	3.0	2.0	4.2	4.3	2.4	2.1	2.4	1.3
June	3.1	2.3	4.2	4.0	2.5	2.0	2.7	1.1
July	3.2	1.7	3.8	4.0	2.5	1.9	2.6	1.3
August	3.1	1.7	3.5	3.8	2.3	2.0	2.3	1.2
September	3.0	2.0	3.5	3.9	2.0	2.4	2.6	1.3
October	3.2	1.1	3.5	4.0	2.2	2.2	2.7	1.6
November	3.0	0.7	3.3	3.9	2.2	1.2	2.8	1.7
December	2.9	0.9P	3.4	:	2.2	:	2.1	:

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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