

# Consumer price index

4 □ 1993 Monthly

## PRICES : EC Annual inflation rate remains at 3.5% in March.

Between February and March the average inflation rate for the EC as measured by the CPI for EUR-12 remained unchanged at a level of 3.5%, thus showing near stability of inflation for the Community as a whole over four consecutive months: December 3.6%, January 3.6%, February 3.5%, March 3.5%.

In ascending order the current annual inflation rates and the corresponding figures a year ago for the individual Member States are as follows:

	<u>MAR.'93</u> <u>MAR.'92</u>	<u>MAR.'92</u> <u>MAR.'91</u>		<u>MAR.'93</u> <u>MAR.'92</u>	<u>MAR.'92</u> <u>MAR.'91</u>
<b>Denmark</b>	1.1%	2.6%	<b>Luxembourg</b>	3.7%	3.0%
<b>United Kingdom</b>	1.9%	4.0%	<b>Spain</b>	4.0%	6.8%
<b>Ireland</b>	1.9%**	3.7%**	<b>Germany*</b>	4.2%	4.8%
<b>France</b>	2.2%p	3.2%	<b>Italy</b>	4.2%p	5.4%
<b>Netherlands</b>	2.4%	4.3%	<b>Portugal</b>	7.3%	8.5%
<b>Belgium</b>	2.9%	2.7%	<b>Greece</b>	16.4%	18.3%

At present 10 of the 12 Member States have annual inflation rates below 5% ; the rates for the applicant Member States are also below 5% : Norway 2.5% , Finland 2.7%, Austria 3.9%, Sweden 4.9% .

The corresponding figures for the United States and Japan are 3.1% and 1.5% .

The monthly index for EUR 12 rose by 0.4% between February and March.

Monthly increases were relatively low in nearly all member States : 0.2% in Belgium, Denmark and Italy, 0.3% in Germany and Luxembourg, 0.4% in the Netherlands, the United Kingdom, Spain and Portugal, 0.5% in France.

The only exception was Greece where as a result of the introduction of new items after the winter sales prices for clothing and footwear rose by 17.5% and those for durable goods by 7.5%. Together with lesser increases for a large range of other goods and services this led to a sharp rise in the overall index of 3.7% between February and March.

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

\*\* Ireland: February compared February

p = Provisional



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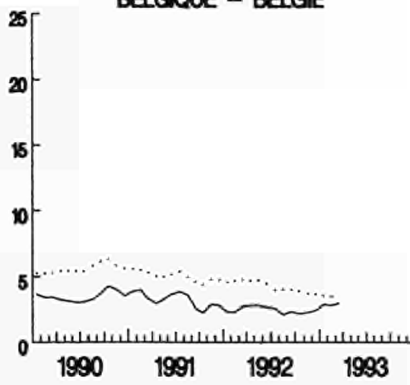
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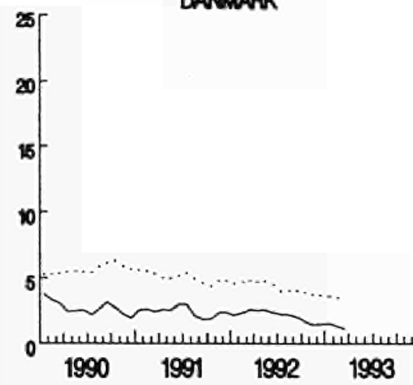
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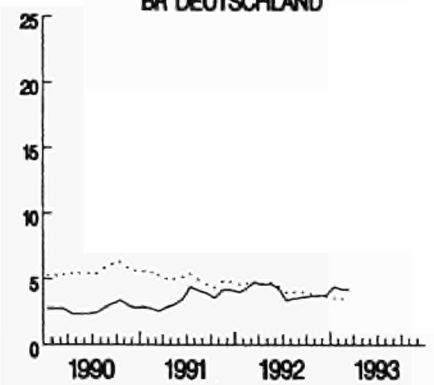
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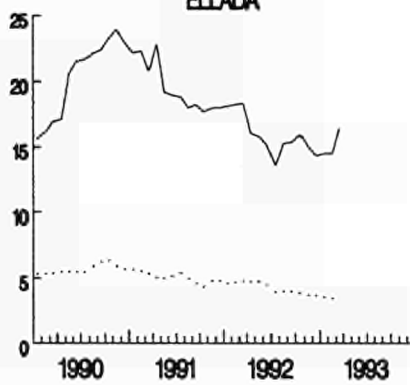
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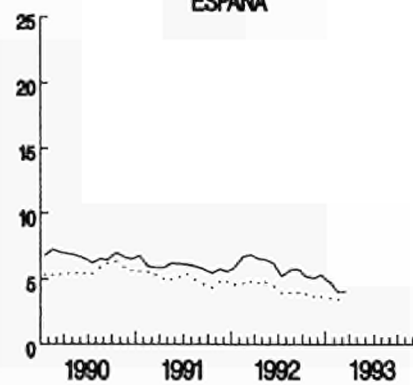
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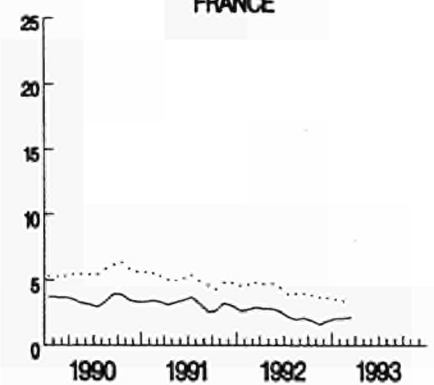
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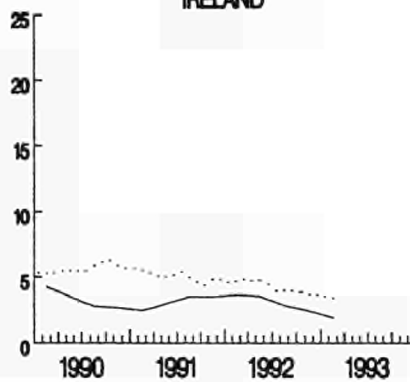
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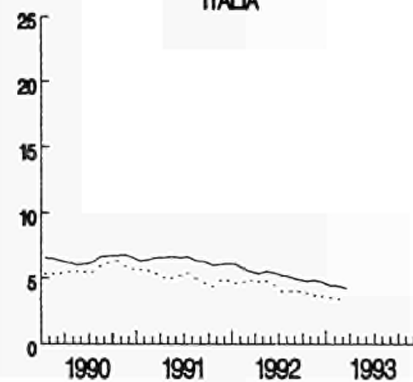
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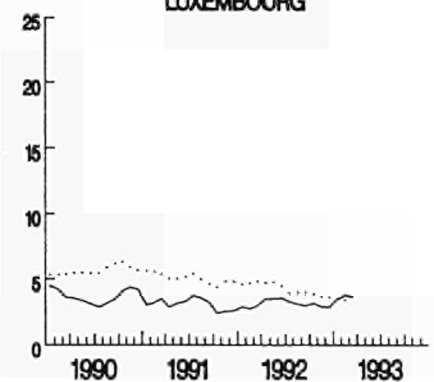
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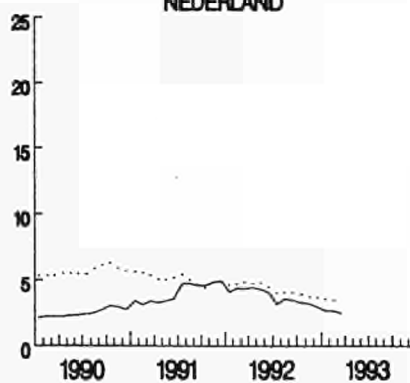
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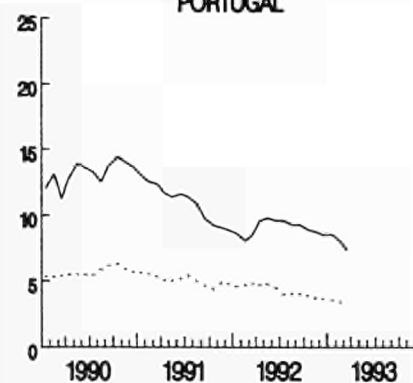
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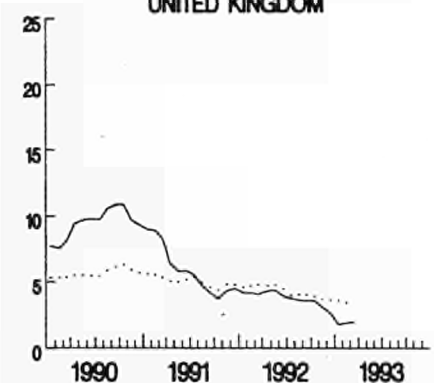


TABLE I

## 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	
1992														
March	132.3	116.4	126.2	114.2	297.1	152.2	122.6	:	145.8	115.0	111.4	201.6	144.5	
April	134.0	116.5	126.4	114.5	301.6	152.1	122.9	:	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	123.2	:	147.4	115.9	111.8	207.7	147.3	
July	134.6	117.9	126.7	115.2	301.0	153.0	123.1	:	147.6	116.2	112.4	208.7	146.7	
August	134.9	117.7	126.8	115.4	305.2	154.3	123.0	125.6	148.0	116.3	113.3	209.7	146.8	
September	135.5	117.9	127.3	115.7	317.7	155.6	123.3	:	148.4	116.4	113.9	209.9	147.4	
October	136.0	118.1	127.2	116.1	325.4	155.7	123.7	:	148.1	117.0	114.1	210.5	147.9	
November	136.3	118.5	127.5	116.7	328.0	155.9	123.8	125.9	150.1	117.4	114.2	211.3	147.7	
December	136.3P	118.5	127.2	116.8	331.7	156.3	123.8	:	150.4P	117.4	113.8	212.1	147.1	
1993														
January	136.8P	119.3	127.0	118.1	332.5	157.7	124.3	:	150.9P	118.5	113.2	214.0	145.8	
February	137.4P	119.6	127.3	118.6	335.5	157.7	124.7	126.4	151.6P	118.9	113.6	215.7	146.7	
March	137.9P	119.8	127.6	119.0	345.9	158.3	125.3P	:	151.8P	119.2	114.1	216.4	147.3	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
1992														
March/Feb.	0.4	0.0	0.4	0.4	2.0	0.4	0.4	:	0.4	0.4	0.6	1.0	0.3	
April/March	0.5	0.1	0.2	0.3	1.5	-0.1	0.2	:	0.3	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	0.0	:	0.3	0.2	-0.2	0.4	0.0	
July/June	0.1	0.5	-0.4	0.0	-1.9	0.3	-0.1	:	0.2	0.2	0.5	0.5	-0.4	
August/July	0.2	-0.2	0.1	0.2	1.4	0.9	-0.1	0.6	0.3	0.1	0.8	0.5	0.1	
Sept./August	0.4	0.2	0.4	0.3	4.1	0.9	0.3	:	0.3	0.1	0.5	0.1	0.4	
Oct./Setp.	0.4	0.2	-0.1	0.3	2.4	0.1	0.3	:	0.4	0.5	0.2	0.3	0.4	
Nov./Oct.	0.2	0.3	0.2	0.5	0.8	0.1	0.1	0.2	0.7	0.3	0.1	0.4	-0.1	
Dec./Nov.	0.0P	0.0	-0.2	0.1	1.1	0.3	0.0	:	0.2P	0.0	-0.4	0.4	-0.4	
1993														
January	0.3P	0.7	-0.2	1.1	0.2	0.9	0.4	:	0.4P	1.0	-0.5	1.0	-0.9	
Feb./Jan.	0.4P	0.3	0.3	0.4	0.3	0.0	0.4	0.4	0.4P	0.3	0.4	0.8	0.7	
March/Feb.	0.4P	0.2	0.2	0.3	3.7	0.4	0.5P	:	0.2P	0.3	0.4	0.4	0.4	
	Rates of increase over 12 months							(T/T-12)						
1992/91														
March	4.8	2.7	2.6	4.8	18.3	6.8	2.9	:	5.4	3.0	4.3	8.5	4.0	
April	4.8	2.8	2.5	4.6	16.0	6.5	2.8	:	5.3	3.6	4.4	9.6	4.3	
May	4.8	2.8	2.5	4.6	15.8	6.5	2.8	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	2.6	:	5.4	3.6	4.0	9.6	3.9	
July	4.1	2.6	2.2	3.3	13.6	5.2	2.2	:	5.2	3.3	3.1	9.6	3.7	
August	4.1	2.1	2.1	3.5	15.3	5.7	2.0	2.8	5.1	3.1	3.6	9.3	3.6	
September	4.0	2.3	2.0	3.6	15.3	5.8	2.1	:	4.8	3.0	3.5	9.3	3.6	
October	4.0	2.2	1.6	3.7	15.9	5.2	1.9	:	4.7	3.2	3.3	8.9	3.6	
November	3.8	2.2	1.4	3.7	15.0	5.1	1.6	2.4	4.8	2.9	3.2	8.7	3.0	
December	3.6P	2.4	1.5	3.7	14.3	5.3	1.9	:	4.7P	2.9	2.9	8.5	2.6	
1993/92														
January	3.6P	2.8	1.5	4.4	14.5	4.7	2.1	:	4.4P	3.5	2.6	8.5	1.7	
February	3.5P	2.8	1.3	4.2	14.5	4.0	2.2	1.9	4.4P	3.8	2.6	8.0	1.8	
March	3.5P	2.9	1.1	4.2	16.4	4.0	2.2P	:	4.2P	3.7	2.4	7.3	1.9	

TABLE II

## CONSUMER PRICES

## GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
<b>Annual average</b>								
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	119.7	143.3	151.1	136.0	133.4
<b>1992</b>								
March	129.5	111.7	123.9	118.7	142.8	150.4	135.9	132.8
April	129.7	112.8	124.0	118.7	143.1	150.8	136.5	132.9
May	129.9	112.9	124.4	119.1	143.3	150.9	136.6	133.1
June	130.4	112.8	124.9	119.5	143.6	150.6	137.2	133.4
July	130.7	112.0	124.5	120.9	143.7	150.4	136.8	133.7
August	131.0	112.3	124.9	121.4	143.3	150.5	135.5	133.7
September	131.4	112.8	125.0	120.6	144.0	152.6	137.4	133.6
October	131.9	112.9	125.2	120.4	144.3	152.9	137.8	133.8
November	132.0	112.7	126.4	120.5	144.3	152.2	137.9	134.4
December	132.0	112.7	126.3	120.6	144.3	152.8	137.5	134.4
<b>1993</b>								
January	132.6	112.6	126.9	122.0	144.7	156.7	138.9	135.0
February	133.1	112.7	127.7	122.8	145.1	157.1	139.4	135.4
March	133.5	113.4P	128.4	123.3	146.4	157.9	139.5	135.3
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
<b>1992</b>								
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	0.5	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	0.4	0.2
July/June	0.2	-0.8	-0.3	1.2	0.1	-0.1	-0.3	0.2
August/July	0.3	0.3	0.3	0.4	-0.2	0.1	-0.2	0.0
Sept./August	0.3	0.5	0.1	-0.7	0.4	1.4	0.7	-0.1
Oct./Setp.	0.4	0.1	0.1	-0.2	0.2	0.2	0.3	0.2
Nov./Oct.	0.1	-0.2	1.0	0.1	0.0	-0.5	0.1	0.5
Dec./Nov.	-0.1	0.0	-0.1	0.1	0.0	0.4	-0.3	0.0
<b>1993</b>								
Jan/Dec	0.5	-0.1	0.5	1.2	0.3	2.6	1.0	0.4
Feb./Jan.	0.4	0.1	0.6	0.6	0.3	0.2	0.3	0.3
March/Feb.	0.3	0.6P	0.6	0.4	0.9	0.5	0.1	-0.1
	Rates of increase over 12 months				(T/T-12)			
<b>1992</b>								
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	1.2	3.4	4.2	2.2	1.8	2.1	2.1
<b>1993</b>								
January	3.3	1.2	3.5	4.1	2.5	4.7	2.9	2.0
February	3.2	1.4	3.4	3.7	2.6	4.9	2.9	2.3
March	3.1	1.5P	3.7	3.9	2.5	4.9	2.7	1.9

# 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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