

Consumer price index

10 □ 1994 Monthly

PRICES : EU annual inflation at 3.0% in September

After having remained at 3.1% in July (revised figure) and August, the annual inflation rate for the EU - as measured by the CPI - fell to 3.0% in September, the lowest rate for seven and a half years (March 1987 was also 3.0%). In September 1993 it was 3.4%.

Between August and September the monthly index for EUR-12 rose by 0.3%.

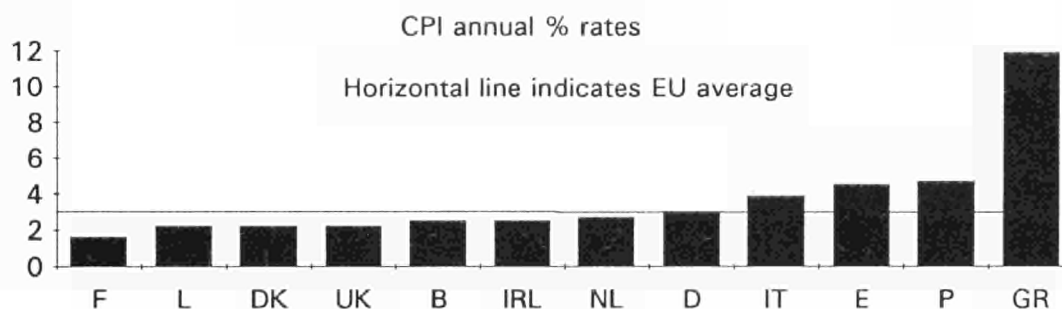
Low to moderate increases were recorded in Germany (0.1%), in Portugal and the United Kingdom (0.2%) as well as in France, Italy, Spain and Luxembourg (0.3%).

There was a marked increase of 0.8% in the index of the Netherlands. The Greek index recorded a sharp increase of 3.3% reflecting both price recoveries following the steep reductions in the summer sales, and additional increases as the new seasons stocks for clothing and footwear (+9%), for household goods (+8%), and for recreation (+9%) entered the shops.

Finally there was a slight decrease in the index of Belgium, partly as a result of price reductions for package holidays.

In ascending order of current inflation the rates for the individual Member States for September - and those for the corresponding period a year ago - are :

	<u>Sept.'94</u> <u>Sept.'93</u>	<u>Sept.'93</u> <u>Sept.'92</u>		<u>Sept.'94</u> <u>Sept.'93</u>	<u>Sept.'93</u> <u>Sept.'92</u>
France	1.6% P	2.3%	Netherlands	2.7%	2.8%
Luxembourg	2.2%	3.7%	Germany*	3.0%	4.0%
Denmark	2.2% E	1.2%	Italy	3.9 P	4.5%
United Kingdom	2.2%	1.8%	Spain	4.5%	4.3%
Belgium	2.5%	2.8%	Portugal	4.7%	5.9%
Ireland	2.5%	1.3%	Greece	11.9%	12.8%



The rates for the applicant Member States are : Norway 1.8% (2.2%), Finland 1.9% (1.7%), Sweden 2.5% (4.2%) and Austria (August) 3.2% (3.4%).

The corresponding rates for other countries are : United States 3.0% (2.7%), Japan 0.1% (1.5%), Canada (August) 0.2% (1.7%) and Switzerland 0.6% (3.4%).

* The CPI for the Federal Republic of Germany continues to reflect borders prior to 3 October 1990
** August 94/August 93 and August 93/August 92
P Provisional E Eurostat estimate



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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														
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	129.1	114.6	124.1	110.7	265.9	145.0	120.2	121.3	140.2	112.4	108.4	189.5	141.1	
1992	134.5	117.3	126.7	115.1	308.1	153.5	123.0	125.1	147.3	115.9	112.5	206.7	146.4	
1993	139.1	120.6	128.3	119.8	352.6	160.6	125.6	126.9	153.8	120.1	114.9	220.0	148.7	
1993														
September	140.0	121.2	128.8	120.3	358.5	162.4	126.1	:	154.9	120.7	116.0	222.2	150.0	
October	140.4	121.4	129.2	120.6	365.4	163.0	126.4	:	155.8	121.1	116.0	223.5	149.9	
November	140.6	121.5	129.4	120.9	368.3	163.3	126.5	127.7	156.3	121.5	116.0	225.0	149.7	
December	140.8	121.7	129.1	121.1	371.9	164.0	126.4	:	156.4	121.6	115.5	225.6	150.0	
1994														
January	141.3	122.2	129.2	122.2	369.3	165.6	126.6	:	157.4	121.6	115.9	227.4	149.4	
February	141.8	122.6	129.6	122.6	370.1	165.7	126.9	128.5	157.9	122.0	116.5	228.8	150.3	
March	142.3	122.6	129.8	122.8	381.0	166.2	127.2	:	158.4	121.9	117.3	229.3	150.7	
April	142.9	122.8	130.3	123.1	386.8	166.9	127.5	:	158.7	122.0	117.5	230.6	152.5	
May	143.3	123.2	130.9	123.4	389.9	167.3	127.8	129.5	159.3	122.3	117.5	231.1	153.0	
June	143.5	123.4	131.0	123.6	393.7	167.4	127.8	:	159.6	122.4	117.3	231.5	153.0	
July	143.5	124.2	130.8	123.7	387.3	168.0	127.8	:	160.1	122.8	117.7	231.9	152.2	
August	143.9P	124.4	131.3	123.8	388.5	169.2	127.8	130.5	160.4P	123.0	118.2	232.2	153.0	
September	144.2P	124.2	131.7E	123.9	401.1	169.7	128.1P	:	160.9P	123.4	119.2	232.7	153.3	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
1993														
Sept./August	0.3	-0.2	0.3	0.1	2.5	0.6	0.4	:	0.2	0.1	0.6	0.3	0.4	
Oct./Sept.	0.3	0.1	0.3	0.2	1.9	0.4	0.2	:	0.6	0.3	0.0	0.6	-0.1	
Nov./Oct.	0.2	0.1	0.2	0.2	0.8	0.2	0.1	0.3	0.3	0.3	0.0	0.7	-0.1	
Dec./Nov.	0.1	0.2	-0.2	0.2	1.0	0.5	-0.1	:	0.1	0.1	-0.5	0.3	0.2	
1994														
Jan./Dec.	0.4	0.4	0.1	0.9	-0.7	1.0	0.2	:	0.6	0.0	0.4	0.8	-0.4	
Feb./Jan.	0.4	0.3	0.4	0.3	0.2	0.1	0.3	0.6	0.3	0.3	0.5	0.6	0.6	
March/Feb.	0.3	0.0	0.1	0.2	2.9	0.3	0.2	:	0.3	0.0	0.6	0.2	0.3	
April/March	0.5	0.2	0.4	0.2	1.5	0.4	0.3	:	0.2	0.1	0.2	0.6	1.2	
May/April	0.3	0.3	0.5	0.2	0.8	0.2	0.2	0.8	0.4	0.2	0.0	0.2	0.3	
June/May	0.1	0.2	-0.1	0.2	1.0	0.1	0.0	:	0.2	0.1	-0.2	0.2	0.0	
July/June	0.0	0.6	-0.2	0.1	-1.6	0.4	0.0	:	0.2	0.4	0.4	0.2	-0.5	
August/July	0.2P	0.2	0.4	0.1	0.3	0.7	0.0	0.8	0.2P	0.1	0.4	0.2	0.5	
Sept./August	0.3P	-0.2	0.3E	0.1	3.3	0.3	0.3P	:	0.3P	0.3	0.8	0.2	0.2	
	Rates of increase over 12 months							(T/T-12)						
1993/92														
September	3.4	2.8	1.2	4.0	12.8	4.3	2.3	:	4.5	3.7	2.8	5.9	1.8	
October	3.3	2.7	1.5	3.9	12.3	4.6	2.2	:	4.6	3.5	2.8	6.3	1.4	
November	3.2	2.5	1.5	3.6	12.3	4.8	2.2	1.5	4.3	3.5	2.8	6.6	1.4	
December	3.4	2.7	1.5	3.7	12.1	4.9	2.1	:	4.3	3.6	2.6	6.4	1.9	
1994/93														
January	3.4	2.4	1.8	3.5	11.1	5.0	1.9	:	4.4	2.6	3.0	6.3	2.5	
February	3.3	2.5	1.8	3.4	11.0	5.0	1.8	1.7	4.3	2.6	3.0	6.1	2.4	
March	3.2	2.3	1.7	3.2	10.2	5.0	1.5	:	4.3	2.3	2.9	6.0	2.3	
April	3.2	2.4	2.0	3.1	10.4	4.9	1.7	:	4.1	2.1	2.8	6.0	2.6	
May	3.2	2.6	1.9	3.0	11.0	4.9	1.7	2.7	4.0	2.1	2.8	5.7	2.6	
June	3.2	2.8	2.1	3.0	10.9	4.7	1.8	:	3.7	2.1	3.0	5.6	2.6	
July	3.1	2.7	2.0	2.9	11.2	4.7	1.7	:	3.8	2.2	2.7	5.1	2.3	
August	3.1P	2.4	2.2	3.0	11.1	4.8	1.7	2.5	3.8P	2.0	2.6	4.8	2.4	
September	3.0P	2.5	2.2E	3.0	11.9	4.5	1.6P	:	3.9P	2.2	2.7	4.7	2.2	

TABLE II

CONSUMER PRICES

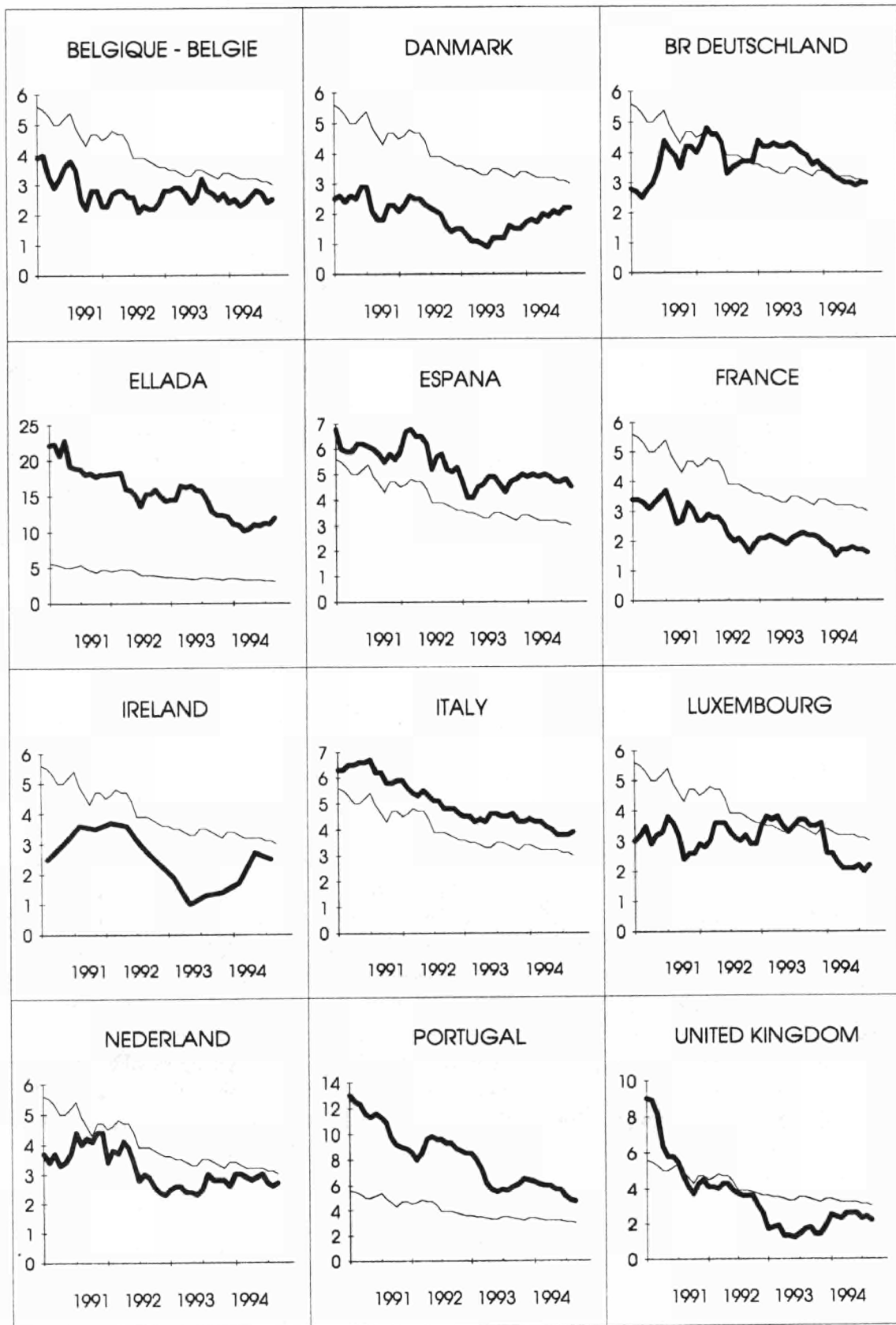
GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
Annual average								
1990	121.5	106.9	113.2	111.3	135.4	135.1	127.4	124.4
1991	126.6	110.4	119.8	115.0	140.0	147.8	132.8	131.4
1992	130.5	112.3	124.6	119.7	143.3	151.1	136.7	133.4
1993	134.3	113.8	128.7	124.0	146.5	158.2	139.7	135.8
1993								
September	134.9	114.5	129.2	124.7	147.1	159.0	139.7	136.1
October	135.5	114.4	129.3	124.6	147.2	159.5	139.9	136.3
November	135.6	113.8	129.2	124.7	147.1	159.5	139.7	137.0
December	135.6	113.9	129.3	124.9	147.0	158.9	139.6	136.7
1994								
January	136.0	114.0	129.5	125.8	146.6	159.4	139.3	136.7
February	136.4	114.0	130.0	126.6	147.2	159.9	139.8	135.7
March	136.8	114.5	130.0	127.0	148.0	160.5	140.1	135.5
April	137.1	114.8	130.1	126.9	148.1	161.2	140.3	135.6
May	137.2	114.9	129.3	127.1	148.2	161.5	140.4	135.3
June	137.6	114.4	129.5	127.4	148.5	161.5	141.8	135.6
July	138.0	113.9	129.5	128.7	148.8	161.6	141.9	136.2
August	138.6	114.4	130.0	129.5	148.8	161.6	142.1	136.3
September	138.9	114.7P	130.0	.	149.7	163.1	142.4	.
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
1993								
Sept/August	0.2	0.1	-0.1	-0.7	0.4	0.9	0.2	0.1
Oct./Setp.	0.4	-0.1	0.1	-0.1	0.1	0.3	0.2	0.2
Nov./Oct.	0.1	-0.6	-0.1	0.1	-0.1	0.0	-0.1	0.5
Dec./Nov.	0.0	0.1	0.1	0.2	-0.1	-0.4	-0.1	-0.2
1994								
Jan./Dec.	0.3	0.1	0.1	0.7	-0.2	0.3	-0.3	0.0
Feb./Jan.	0.3	0.0	0.4	0.6	0.4	0.3	0.4	-0.8
March/Feb.	0.3	0.5	0.0	0.3	0.5	0.4	0.2	-0.2
April/March	0.1	0.2	0.1	-0.1	0.1	0.4	0.2	0.1
May/April	0.1	0.1	-0.6	0.2	0.1	0.2	0.1	-0.2
June/May	0.3	-0.4	0.1	0.2	0.2	0.0	1.0	0.2
July/June	0.3	-0.5	0.0	1.1	0.2	0.0	0.1	0.4
August/July	0.4	0.5	0.4	0.6	0.0	0.0	0.2	0.1
Sept/August	0.3	0.2P	0.0	.	0.6	0.9	0.2	.
	Rates of increase over 12 months				(T/T-12)			
1993/92								
September	2.7	1.5	3.4	3.4	2.2	4.2	1.7	1.9
October	2.8	1.3	3.3	3.5	2.0	4.3	1.6	1.9
November	2.7	0.9	2.3	3.5	1.9	4.8	1.4	1.9
December	2.7	1.0	2.5	3.5	1.8	4.0	1.6	1.7
1994/93								
January	2.5	1.2	2.1	3.1	1.3	1.7	0.2	1.3
February	2.5	1.1	1.8	3.1	1.4	1.8	0.3	0.2
March	2.5	1.3	1.3	3.1	1.0	1.7	0.4	0.2
April	2.4	0.8	1.0	3.0	0.9	1.7	0.2	0.2
May	2.3	0.8	0.4	3.0	0.9	2.1	0.2	-0.2
June	2.5	0.6	0.5	2.9	1.1	2.5	1.3	0.0
July	2.8	-0.2	0.6	2.8	1.4	2.7	1.6	0.2
August	2.9	0.0	0.5	3.2	1.6	2.6	1.9	0.2
September	3.0	0.1P	0.6	.	1.8	2.5	1.9	.

VERBRAUCHERPREISE
GESAMTINDEX
VERÄNDERUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

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



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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