

Consumer price index

9 □ 1995 Monthly

PRICES: EU ANNUAL INFLATION AT 3.1% IN AUGUST

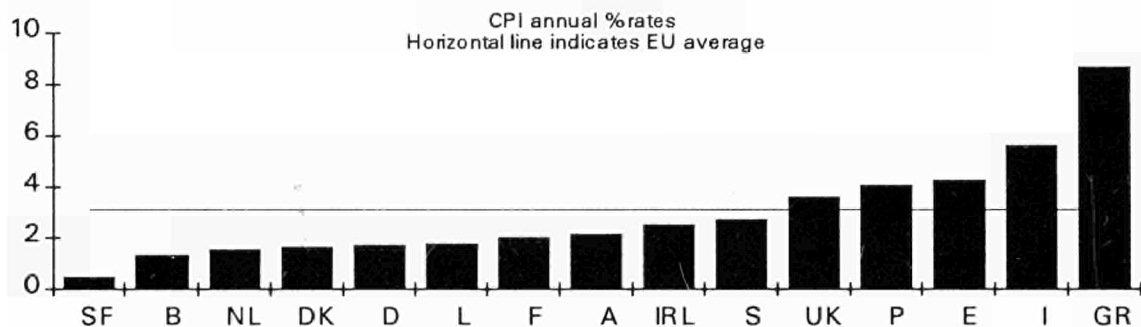
The annual inflation rate for the whole EU changed from 3.2% in July to 3.1% in August. Last year at the same time, it was 3.1%.

Increases were recorded in the monthly indexes of the United Kingdom (0.5%), France (0.5%), Portugal (0.5%), Austria (0.5%), Belgium (0.3%), Spain (0.3%), and Italy (0.3%). Weak rises were recorded in Greece (0.1%) and the Netherlands (0.2%), while Luxembourg (-0.1%), Sweden (-0.1%) and Finland (-0.2%) showed slight falls. The quarterly index of Ireland increased by 0.5% between mid-May and mid-August, which corresponds to an average slightly less than 0.2% per month.

It should be noted that from August the data for Germany reflect the index for the "unified Germany" (which includes the new "Länder").

In increasing order of current inflation, the annual inflation rates of the various Member States for August 1995 and those for the corresponding period a year before, are:

	<u>August 1995</u> <u>August 1994</u>	<u>August 1994</u> <u>August 1993</u>		<u>August 1995</u> <u>August 1994</u>	<u>August 1994</u> <u>August 1993</u>
Finland	0.5 %	1.9 %	Ireland	2.5 %	2.5 %
Belgium	1.3 %	2.4 %	Sweden	2.7 %	2.7 %
Netherlands	1.5 %	2.6 %	United Kingdom	3.6 %	2.4 %
Denmark	1.6 %	2.2 %	Portugal	4.1 %	4.8 %
Germany	1.7 %*	n/a %	Spain	4.3 %	4.8 %
Luxembourg	1.8 %	2.0 %	Italy	5.6 % ^p	3.8 %
France	2.0 %	1.7 %	Greece	8.7 %	11.1 %
Austria	2.1 %	3.2 %	EUR-15	3.1 % ^{p*}	3.1 %



The corresponding rates for some other countries outside the EU are: the United States 2.6% (2.9%), Japan -0.3% (0.0%), Iceland 1.8% (0.8%), Norway 2.2% (1.6%), Switzerland 1.9% (0.5%) and Canada 2.3% (0.2%).

* The data from August relate to the unified Germany (including the new "Länder") The indexes for Germany on p.4 continue to reflect prices in the old "Länder". Because they also reflect technical changes they cannot be compared directly with those of the previous months.

p = provisional

n/a = not available



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VERBRAUCHERPREISE
GESAMTINDEX
VERÄNDERUNG % T/T-12

CONSUMER PRICES
GENERAL INDEX
VARIATION % T/T-12

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

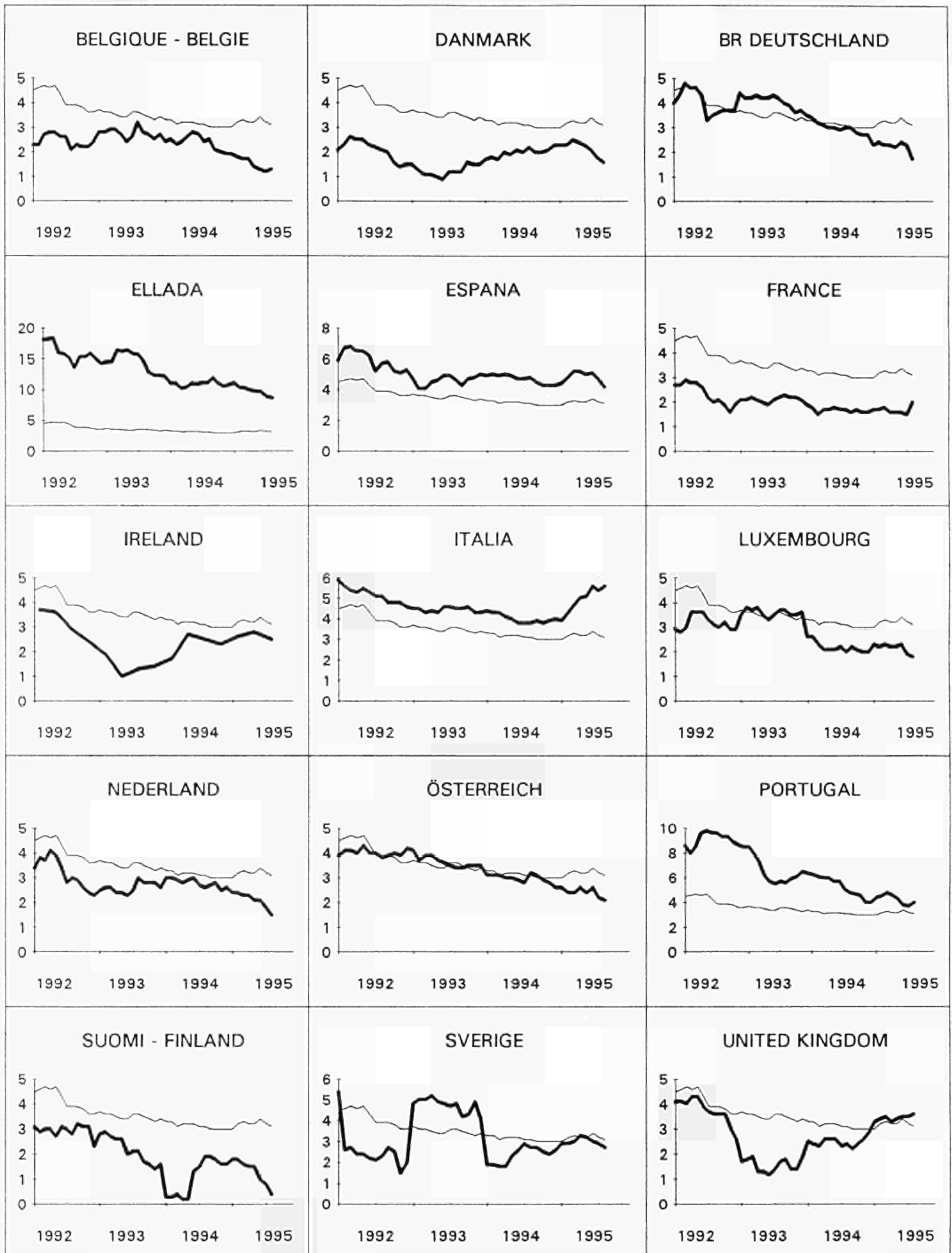


TABLE I

	CONSUMER PRICES								GENERAL INDEX			
	EUR 15	B	DK	D	GR	E	F	IRL	I	L	NL	
Annual average	Price indice								1985 = 100			
1991	129.6	114.6	124.1	110.7	266.0	145.0	120.2	121.3	140.0	112.4	108.3	
1992	135.0	117.4	126.7	115.1	308.1	153.5	123.0	125.1	147.3	115.9	111.7	
1993	139.7	120.6	128.3	119.9	352.6	160.6	125.6	126.9	153.8	120.1	114.6	
1994	144.1	123.5	130.9	123.5	391.1	168.1	127.8	129.8	160.0	122.7	117.8	
1994												
August	144.5	124.4	131.3	123.8	388.5	169.3	127.8	130.5	160.4	123.0	118.2	
September	145.0	124.2	131.4	123.9	401.1	169.7	128.1	:	160.9	123.4	119.2	
October	145.3	123.9	131.7	124.0	406.0	170.0	128.5	:	161.7	123.6	119.3	
November	145.5	123.9	132.0	124.2	407.3	170.3	128.5	130.7	162.4	123.9	119.0	
December	145.7	124.0	132.0	124.4	411.9	171.1	128.3	:	162.8	124.1	118.5	
1995												
January	146.3	124.5	132.1	125.0	410.2	172.9	128.7	:	163.4	124.5	118.8	
February	147.0	124.8	132.7	125.5	408.5	173.7	129.2	131.8	164.8	124.7	119.4	
March	147.6	124.7	133.1	125.6	420.2	174.8	129.5	:	165.8	124.8	120.0	
April	148.2	124.9	133.5	125.9	425.2	175.7	129.6	:	166.6	124.8	120.2	
May	148.6	124.9	134.0	126.1	428.1	175.7	129.9	133.1	167.5	125.0	120.0	
June	149.0	125.0	133.8	126.6	431.9	176.0	129.9	:	168.7	125.1	119.8	
July	148.8	125.7	133.2	126.5	421.8	176.0	129.6	:	168.8	125.2	119.8	
August	149.0	126.0	133.4	125.2*	422.1	176.4	130.3	133.8	169.4	125.1	120.0	
1994	Rate of increase over one month (Ireland 3 Months)								(T/T-1)			
August/July	0.2	0.2	0.4	0.1	0.3	0.7	0.0	0.8	0.2	0.1	0.5	
Sept./Augu	0.3	-0.2	0.1	0.1	3.3	0.3	0.3	:	0.3	0.3	0.8	
Oct./Sept.	0.2	-0.2	0.2	0.1	1.2	0.2	0.3	:	0.5	0.2	0.1	
Nov./Oct.	0.1	0.0	0.3	0.2	0.3	0.2	0.0	0.2	0.4	0.3	-0.3	
Dec./Nov.	0.2	0.0	0.0	0.2	1.1	0.5	-0.1	:	0.2	0.1	-0.4	
1995												
Jan./Dec.	0.4	0.4	0.1	0.5	-0.4	1.1	0.3	:	0.4	0.4	0.2	
Feb./Jan.	0.5	0.3	0.4	0.4	-0.4	0.4	0.4	0.8	0.8	0.2	0.5	
March/Feb.	0.4	-0.1	0.3	0.1	2.9	0.6	0.3	:	0.6	0.1	0.5	
April/March	0.4	0.2	0.3	0.2	1.2	0.5	0.1	:	0.5	0.0	0.2	
May/April	0.2	0.0	0.4	0.2	0.7	0.0	0.2	1.0	0.6	0.2	-0.2	
June/May	0.3	0.1	-0.2	0.4	0.9	0.2	0.0	:	0.7	0.2	-0.2	
July/June	-0.1	0.5	-0.5	-0.1	-2.3	0.0	-0.2	:	0.1	0.1	0.0	
August/July	0.2	0.3	0.2	-0.2	0.1	0.3	0.6	0.5	0.3	-0.1	0.2	
1994	Rate of increase over 12 months								(T/T-12)			
August	3.1	2.4	2.2	3.0	11.1	4.8	1.7	2.5	3.8	2.0	2.6	
September	3.1	2.5	2.0	3.0	11.9	4.5	1.6	:	3.9	2.2	2.7	
October	3.0	2.1	2.0	2.8	11.1	4.3	1.7	:	3.8	2.1	2.8	
November	3.0	2.0	2.1	2.7	10.6	4.3	1.6	2.4	3.9	2.0	2.5	
December	3.0	1.9	2.3	2.7	10.8	4.3	1.6	:	4.0	2.0	2.6	
1995												
January	3.0	1.9	2.3	2.3	11.1	4.4	1.7	:	3.9	2.3	2.5	
February	3.2	1.8	2.3	2.4	10.4	4.8	1.7	2.6	4.3	2.2	2.4	
March	3.3	1.7	2.5	2.3	10.3	5.2	1.8	:	4.7	2.3	2.3	
April	3.3	1.7	2.4	2.3	9.9	5.2	1.6	:	5.0	2.2	2.3	
May	3.2	1.4	2.4	2.2	9.8	5.0	1.6	2.8	5.1	2.2	2.1	
June	3.4	1.3	2.1	2.4	9.7	5.1	1.6	:	5.6	2.3	2.2	
July	3.2	1.2	1.8	2.3	8.9	4.7	1.5	:	5.4	1.9	1.8	
August	3.1	1.3	1.6	1.5*	8.7	4.3	2.0	2.5	5.6	1.8	1.5	

* The indexes for Germany continue to reflect prices in the old "Länder". Because they also reflect technical changes they cannot be compared directly with those of the previous months.

TABLE II

CONSUMER PRICES					GENERAL INDEX							
A	P	FIN	S	UK	IS	N	CH	USA	JAP	CAN		
					Price indice					1985 = 100		Annual average
115.1	189.6	132.8	147.8	141.1	267.5	140.0	119.8	126.6	110.4	131.4	1991	
119.7	206.7	136.7	151.1	146.4	278.1	143.3	124.6	130.5	112.3	133.4	1992	
124.0	220.0	139.7	158.2	148.7	289.5	146.5	128.7	134.3	113.8	135.8	1993	
127.7	231.5	141.2	161.6	152.4	294.0	148.6	129.8	137.8	114.6	136.1	1994	
											1994	
129.6	232.2	142.1	161.6	153.0	294.5	148.8	130.0	138.6	114.4	136.2	August	
128.6	232.7	142.4	163.1	153.3	295.3	149.5	130.1	138.9	114.8	136.3	September	
128.2	233.6	142.5	163.3	153.5	295.0	149.7	130.0	139.0	115.3	136.1	October	
128.1	234.0	142.1	163.1	153.6	294.8	149.8	129.9	139.2	115.0	136.8	November	
128.1	234.7	142.0	162.9	154.3	295.0	149.7	129.9	139.2	114.7	137.0	December	
											1995	
129.1	237.5	141.9	163.5	154.3	297.2	150.5	130.8	139.8	114.7	137.6	January	
129.7	239.2	142.4	164.1	155.3	297.6	151.0	132.0	140.3	114.2	138.2	February	
130.1	240.4	142.4	164.8	155.9	297.0	151.9	132.0	140.8	114.1	138.5	March	
130.2	241.3	142.5	165.9	157.5	296.7	152.0	132.2	141.3	114.6	138.9	April	
130.2	241.1	142.6	166.1	158.1	297.2	152.2	132.0	141.5	114.9	139.2	May	
130.7	240.4	143.1	165.9	158.4	297.6	152.6	132.2	141.8	114.8	139.2	June	
131.6	240.4	143.0	165.7	157.6	298.4	152.5	132.1	141.8	114.0	139.5	July	
132.3	241.6	142.8	165.5	158.5	299.6	152.2	132.5	142.2	114.1	139.3	August	
					Rate of increase over one month (Ireland 3 Months (T/T-1))						1994	
0.6	0.1	0.2	0.0	0.5	0.1	0.0	0.4	0.4	0.5	0.1	August/July	
-0.8	0.2	0.2	0.9	0.2	0.3	0.5	0.1	0.3	0.3	0.1	Sept./Augu	
-0.2	0.4	0.1	0.1	0.1	-0.1	0.1	-0.1	0.1	0.5	-0.2	Oct./Sept.	
-0.1	0.2	-0.3	-0.1	0.1	-0.1	0.1	-0.1	0.1	-0.3	0.5	Nov./Oct.	
0.0	0.3	-0.1	-0.2	0.5	0.1	0.0	0.0	0.0	-0.3	0.2	Dec./Nov.	
											1995	
0.7	1.2	-0.1	0.4	0.0	0.8	0.5	0.7	0.4	0.0	0.4	Jan./Dec.	
0.5	0.7	0.4	0.4	0.6	0.1	0.4	0.9	0.4	-0.4	0.5	Feb./Jan.	
0.3	0.5	0.0	0.4	0.4	-0.2	0.6	0.0	0.3	-0.1	0.2	March/Feb.	
0.1	0.4	0.1	0.7	1.0	-0.1	0.1	0.1	0.3	0.4	0.3	April/March	
0.0	-0.1	0.1	0.1	0.4	0.2	0.1	-0.2	0.2	0.3	0.2	May/April	
0.4	-0.3	0.4	-0.1	0.1	0.1	0.3	0.2	0.2	-0.1	0.0	June/May	
0.7	0.0	-0.1	-0.1	-0.5	0.3	-0.1	-0.1	0.0	-0.7	0.2	July/June	
0.5	0.5	-0.2	-0.1	0.5	0.4	-0.2	0.3	0.3	0.1	-0.2	August/July	
					Rate of increase over 12 months (T/T-12)						1994	
3.2	4.8	1.9	2.7	2.4	0.8	1.6	0.5	2.9	0.0	0.2	August	
3.1	4.7	1.9	2.7	2.2	0.7	1.7	0.7	3.0	0.2	0.2	September	
2.9	4.6	1.8	2.5	2.4	0.0	1.7	0.5	2.6	0.8	-0.2	October	
2.8	4.0	1.6	2.4	2.6	-0.1	1.8	0.5	2.7	1.0	-0.1	November	
2.6	4.0	1.6	2.6	2.9	0.5	1.9	0.4	2.7	0.7	0.2	December	
											1995	
2.6	4.4	1.8	2.9	3.3	1.7	2.6	1.0	2.8	0.6	0.6	January	
2.4	4.6	1.8	2.9	3.4	1.7	2.6	1.5	2.9	0.2	1.8	February	
2.4	4.8	1.6	3.0	3.5	1.4	2.7	1.5	2.9	-0.4	2.2	March	
2.6	4.6	1.5	3.3	3.3	1.1	2.7	1.7	3.1	-0.2	2.5	April	
2.4	4.3	1.5	3.2	3.4	1.3	2.7	2.0	3.2	0.0	2.9	May	
2.6	3.8	1.0	3.0	3.5	1.3	2.7	2.1	3.0	0.3	2.7	June	
2.2	3.7	0.8	2.9	3.5	1.4	2.4	2.0	2.8	0.1	2.5	July	
2.1	4.1	0.5	2.7	3.6	1.8	2.2	1.9	2.6	-0.3	2.3	August	

EXPLANATORY NOTES

METHODOLOGY

The consumer price indices given here are the non-harmonised 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 harmonised 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 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.

* **NB** : It should be noted that the figures in this publication are based on national methodologies. Therefore they may not be fully comparable one with another. The Member States of the European Union are currently working on a harmonisation project.

THE CALCULATION OF THE EUR15 INDEX

The EUR15 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 EUR15. 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 1990 purchasing power parities are those which result from the 1990 enquiry, extrapolated by using the implicate price index from the national accounts. Starting from 1990 onwards the purchasing power parities are calculated each year. The index calculated is a chain index of the "Laspeyres" type with weights changing each year. However, the weights are lagged by two years since the national accounts data needed become available only after two years. For example, the weights used for 1995 are those of 1993, for 1994 those of 1992. Moreover, national accounts data are often revised leading to revisions of the consumption weights. In order to avoid continuous modifications in the EUR15 index for previous periods, EUROSTAT has decided to "freeze" the weights which are used. Thus the EUR15 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, EUR15 data will be calculated using these new series.

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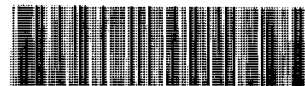
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