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Short-term trends

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Consumer price index

5B □ 1987 Monthly

PURCHASING POWER PARITIES AND PRICE LEVEL INDICES FOR MAY 1987

This bulletin contains estimated purchasing power parities based on household consumption for May 1987.

These parities are based on the results of the 1985 basic survey which are now final; they have been obtained by extrapolating these parities using the consumer price indices (see methodological note).

In the first table (A) the parities are presented as a square matrix which allows each country to be compared with all the others. In effect each column gives the parities of every country with respect to a reference country.

The parities obtained in this way have been related to the official exchange rates; the ratio of purchasing power parities to exchange rates is called the price level index. These figures, also presented in a square matrix, are given in the second table (B). Each line of this table shows the difference between the parity and the exchange rate of the base country compared to the other countries. For instance on the first line, where Germany is the base country (=100), the index for France is 92.4, for Belgium 89.6 and for Denmark 118.9. In other words: for the same basket of goods and services in private consumption as would require an expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange rate equivalent of 92.40 DM in France, 89.60 DM in Belgium, 118.90 DM in Denmark.

This table shows that the price level index for Denmark is by far the highest of all the countries included in this comparison, whereas that for Portugal is the lowest.

The table shows that price levels in most of the EC countries were higher than that for the USA because of the strong depreciation since the beginning of 1986 of the US Dollar exchange rate compared with the currencies of the other countries.

N.B. See also the graphs at page 3.



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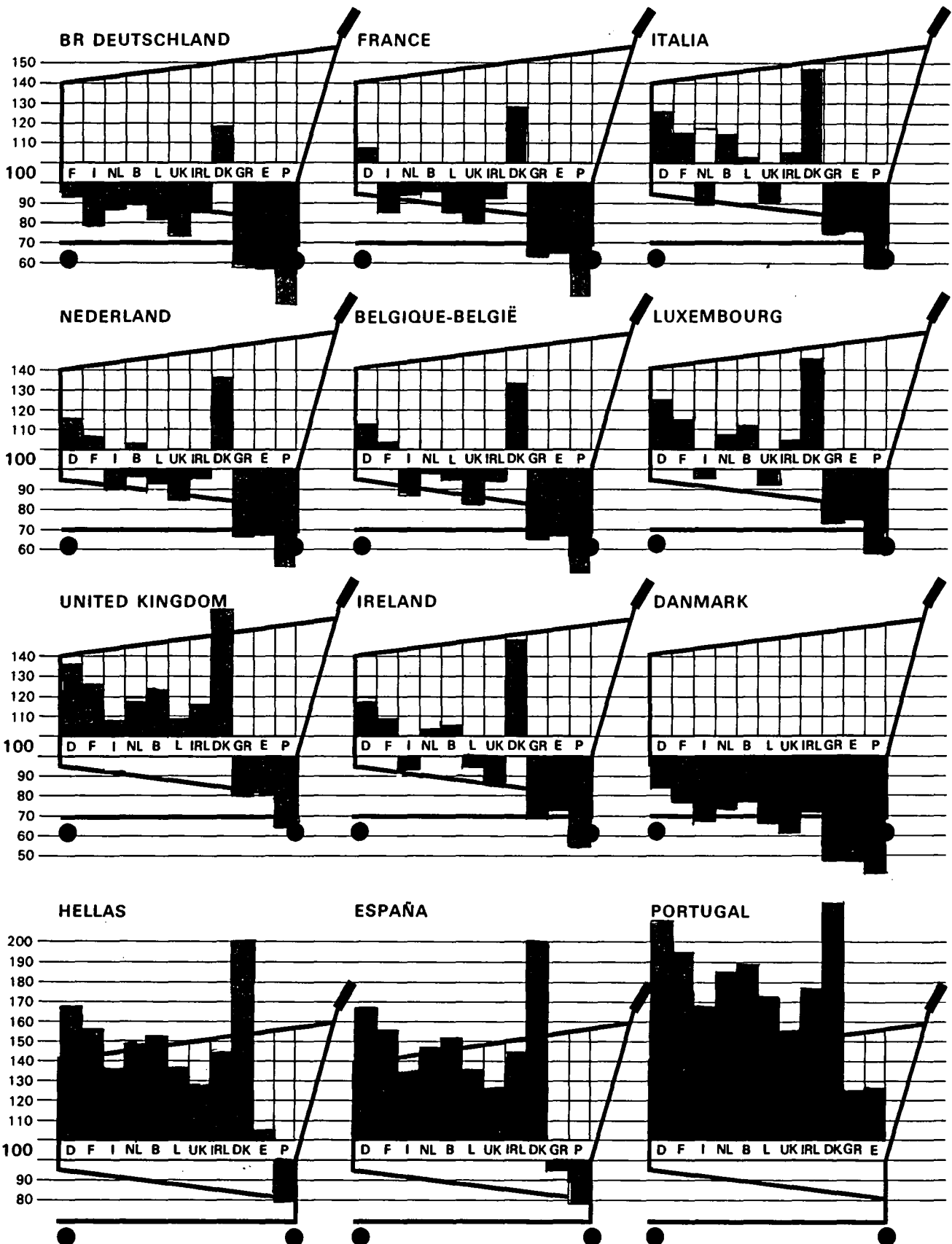
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Price level index for private consumption
Indices de niveaux de prix pour la consommation privée

MAY 1987

MAI 1987



PARITEES DE POUVOIR D'ACHAT POUR LA CONSOMMATION PRIVEE

PURCHASING POWER PARITIES FOR PRIVATE CONSUMPTION

MAY 1987

| | DM | FF | LIR | FL | FB | FLUX | UK # | IRL # | DKR | DRA | PTS | ESC | SCH | US \$ | CAN \$ | YEN |
|----------|-------|-------|---------|-------|--------|--------|------|-------|-------|--------|--------|--------|-------|-------|--------|---------|
| DM | 1.00 | 3.09 | 575.47 | 0.98 | 18.57 | 16.80 | 0.25 | 0.32 | 4.47 | 44.03 | 41.54 | 36.82 | 7.00 | 0.41 | 0.52 | 85.77 |
| FF | 0.32 | 1.00 | 186.33 | 0.32 | 6.01 | 5.44 | 0.08 | 0.10 | 1.45 | 14.26 | 13.45 | 11.92 | 2.27 | 0.13 | 0.17 | 27.77 |
| 1000 LIR | 1.74 | 5.37 | 1000.00 | 1.71 | 32.27 | 29.20 | 0.43 | 0.55 | 7.77 | 76.51 | 72.18 | 63.98 | 12.17 | 0.71 | 0.90 | 149.03 |
| FL | 1.02 | 3.14 | 584.43 | 1.00 | 18.86 | 17.06 | 0.25 | 0.32 | 4.54 | 44.72 | 42.19 | 37.39 | 7.11 | 0.42 | 0.53 | 87.10 |
| 100 FB | 5.38 | 16.63 | 3098.49 | 5.30 | 100.00 | 90.46 | 1.33 | 1.70 | 24.08 | 237.07 | 223.66 | 198.23 | 37.72 | 2.20 | 2.79 | 461.78 |
| 100 FLUX | 5.95 | 18.38 | 3425.10 | 5.86 | 110.54 | 100.00 | 1.47 | 1.88 | 26.62 | 262.06 | 247.24 | 219.13 | 41.69 | 2.43 | 3.09 | 510.46 |
| UK # | 4.04 | 12.48 | 2325.82 | 3.98 | 75.06 | 67.91 | 1.00 | 1.28 | 18.07 | 177.95 | 167.89 | 148.80 | 28.31 | 1.65 | 2.10 | 346.63 |
| IRL # | 3.17 | 9.78 | 1821.89 | 3.12 | 58.80 | 53.19 | 0.78 | 1.00 | 14.16 | 139.40 | 131.51 | 116.56 | 22.18 | 1.29 | 1.64 | 271.52 |
| DKR | 0.22 | 0.69 | 128.68 | 0.22 | 4.15 | 3.76 | 0.06 | 0.07 | 1.00 | 9.85 | 9.29 | 8.23 | 1.57 | 0.09 | 0.12 | 19.18 |
| 100 DRA | 2.27 | 7.01 | 1306.99 | 2.24 | 42.18 | 38.16 | 0.56 | 0.72 | 10.16 | 100.00 | 94.34 | 83.62 | 15.91 | 0.93 | 1.18 | 194.79 |
| 100 PTS | 2.41 | 7.43 | 1385.34 | 2.37 | 44.71 | 40.45 | 0.60 | 0.76 | 10.77 | 105.99 | 100.00 | 88.63 | 16.86 | 0.98 | 1.25 | 206.46 |
| 100 ESC | 2.72 | 8.39 | 1563.06 | 2.67 | 50.45 | 45.64 | 0.67 | 0.86 | 12.15 | 119.59 | 112.83 | 100.00 | 19.03 | 1.11 | 1.41 | 232.95 |
| SCH | 0.14 | 0.44 | 82.15 | 0.14 | 2.65 | 2.40 | 0.04 | 0.05 | 0.64 | 6.29 | 5.93 | 5.26 | 1.00 | 0.06 | 0.07 | 12.24 |
| US \$ | 2.45 | 7.55 | 1407.04 | 2.41 | 45.41 | 41.08 | 0.60 | 0.77 | 10.93 | 107.65 | 101.57 | 90.02 | 17.13 | 1.00 | 1.27 | 209.70 |
| CAN \$ | 1.93 | 5.95 | 1109.59 | 1.90 | 35.81 | 32.40 | 0.48 | 0.61 | 8.62 | 84.90 | 80.10 | 70.99 | 13.51 | 0.79 | 1.00 | 165.37 |
| 1000 YEN | 11.66 | 36.01 | 6709.87 | 11.48 | 216.55 | 195.90 | 2.88 | 3.68 | 52.14 | 513.38 | 484.35 | 429.28 | 81.68 | 4.77 | 6.05 | 1000.00 |

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services in private consumption, it would be necessary to spend 1 DM in the FR of Germany, 3.09 FF in France, 18.57 FB in Belgium or 4.47 DKR in Denmark.
By comparison, the exchange rates in the same period were 1 DM = 3.34 FF, 1 DM = 20.73 FB, 1 DM = 3.76 DKR

B

INDICES DE NIVEAUX DE PRIX POUR LA CONSOMMATION PRIVEE

PRICE LEVEL FOR PRIVATE CONSUMPTION

MAY 1987

| | D | F | I | NL | B | L | UK | IRL | DK | GR | SP | PORT | AUT | USA | CAN | JAP |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| D | 100.0 | 92.4 | 79.7 | 87.4 | 89.6 | 81.0 | 73.8 | 84.5 | 118.9 | 59.1 | 59.3 | 47.3 | 99.6 | 73.1 | 69.1 | 109.2 |
| F | 108.2 | 100.0 | 86.2 | 94.5 | 96.9 | 87.7 | 79.9 | 91.4 | 128.6 | 63.9 | 64.2 | 51.2 | 107.8 | 79.1 | 74.8 | 118.1 |
| I | 125.5 | 116.0 | 100.0 | 109.7 | 112.4 | 101.7 | 92.6 | 106.0 | 149.2 | 74.1 | 74.5 | 59.4 | 125.0 | 91.7 | 86.7 | 137.0 |
| NL | 114.5 | 105.8 | 91.2 | 100.0 | 102.5 | 92.8 | 84.5 | 96.7 | 136.1 | 67.6 | 67.9 | 54.2 | 114.0 | 83.6 | 79.1 | 124.9 |
| B | 111.6 | 103.2 | 88.9 | 97.5 | 100.0 | 90.5 | 82.4 | 94.3 | 132.7 | 65.9 | 66.2 | 52.8 | 111.2 | 81.6 | 77.1 | 121.9 |
| L | 123.4 | 114.0 | 98.3 | 107.8 | 110.5 | 100.0 | 91.1 | 104.3 | 146.7 | 72.9 | 73.2 | 58.4 | 122.9 | 90.2 | 85.3 | 134.7 |
| UK | 135.5 | 125.2 | 108.0 | 118.4 | 121.4 | 109.8 | 100.0 | 114.5 | 161.1 | 80.0 | 80.4 | 64.1 | 135.0 | 99.0 | 93.6 | 147.9 |
| IRL | 118.3 | 109.4 | 94.3 | 103.4 | 106.0 | 95.9 | 87.3 | 100.0 | 140.7 | 69.9 | 70.2 | 56.0 | 117.9 | 86.5 | 81.8 | 129.2 |
| DK | 84.1 | 77.7 | 67.0 | 73.5 | 75.4 | 68.2 | 62.1 | 71.1 | 100.0 | 49.7 | 49.9 | 39.8 | 83.8 | 61.5 | 58.1 | 91.8 |
| GR | 169.3 | 156.4 | 134.9 | 147.9 | 151.6 | 137.2 | 124.9 | 143.0 | 201.2 | 100.0 | 100.4 | 80.1 | 93.4 | 123.7 | 117.0 | 184.8 |
| SP | 168.5 | 155.8 | 134.3 | 147.3 | 151.0 | 136.6 | 124.4 | 142.4 | 200.4 | 99.6 | 100.0 | 79.8 | 167.9 | 123.1 | 116.4 | 184.0 |
| PORT | 211.3 | 195.3 | 168.4 | 184.6 | 189.3 | 171.2 | 156.0 | 178.6 | 251.2 | 124.8 | 125.4 | 100.0 | 210.5 | 154.4 | 146.0 | 230.7 |
| AUT | 100.4 | 92.8 | 80.0 | 87.7 | 89.9 | 81.3 | 74.1 | 84.8 | 119.3 | 59.3 | 59.6 | 47.5 | 100.0 | 73.3 | 69.4 | 109.6 |
| USA | 136.9 | 126.5 | 109.1 | 119.6 | 122.6 | 110.9 | 101.0 | 115.7 | 162.7 | 80.9 | 81.2 | 64.8 | 136.4 | 100.0 | 94.6 | 149.4 |
| CAN | 144.7 | 133.8 | 115.3 | 126.5 | 129.7 | 117.3 | 106.8 | 122.3 | 172.1 | 85.5 | 85.9 | 68.5 | 144.2 | 105.7 | 100.0 | 158.0 |
| JAP | 91.6 | 84.7 | 73.0 | 80.0 | 82.1 | 74.2 | 67.6 | 77.4 | 108.9 | 54.1 | 54.4 | 43.4 | 91.3 | 66.9 | 63.3 | 100.0 |

N.B. This table should be read horizontally. The following example should make the meaning clearer.

For the same basket of goods and services in private consumption which would require expenditure of 100 DM in the FR of Germany, it would be necessary to spend the exchange-rate equivalent of 92.40 DM in France, 89.60 DM in Belgium, 118.90 DM in Denmark, etc..

METHODOLOGICAL NOTE

The purchasing power parities for final household consumption for the base year 1985 are calculated on the basis of extensive price surveys as described in "Comparison in real values of the aggregates of ESA". The specific parities for household consumption are updated by means of the national consumer price for each of the countries which are regularly published in this bulletin . For each pair of countries the extrapolated parity is obtained by multiplying the 1985 parity by the relative price index.

This parity is mainly used for short term analysis of household consumption.

EUROSTAT also carries out an annual estimate of purchasing power parities of gross domestic product (see National Accounts - Aggregates), they are generally used for volume comparisons by eliminating the difference of general price level between countries.

The purchasing power parities for the United States, Japan, Canada and Austria are based upon studies made by the OECD for the year 1985.

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