



Theme 2
Economy and finance
Series B
Short-term trends

Consumer price index

10 B □ 1987 Monthly

PURCHASING POWER PARITIES AND PRICE LEVEL INDICES FOR OCTOBER 1987

This bulletin contains the most recent estimates of purchasing power parities and price level indices for household consumption for the Member States, the USA, Japan and Austria.

These parities are based on the results of the 1985 large survey extrapolated by using the consumer price indices (see methodological note).

The recent developments in the exchange rate of the US \$ have had repercussions on the price level index of the USA compared to the Community countries (see line USA at table B).

According to Eurostat's calculations for October 1987, the price level index for ten out of the fifteen countries in this comparison was higher than that of the USA, whereas it was nearly at the same level in the United Kingdom. Only in three EC-Countries, Spain, Greece, Portugal as well as in Canada the price level index was lower than that of the USA.

In other words: a standard basket of goods and services for private consumption of \$ 100, in the USA will require the following accounts in the other countries (expressed in \$ at the exchange rate):

Denmark	\$	157.20	Italy	\$	108.80	Japan	\$	145.30
Germany	\$	133.10	Luxembourg	\$	107.70	Austria	\$	134.30
France	\$	124.20	United-Kingd.	\$	99.50	Canada	\$	96.30
Belgium	\$	119.30	Spain	\$	86.10			
Netherlands	\$	117.60	Greece	\$	80.20			
Ireland	\$	114.60	Portugal	\$	63.50			

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



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INDICES DE NIVEAUX DE PRIX

PRICE LEVEL INDICES

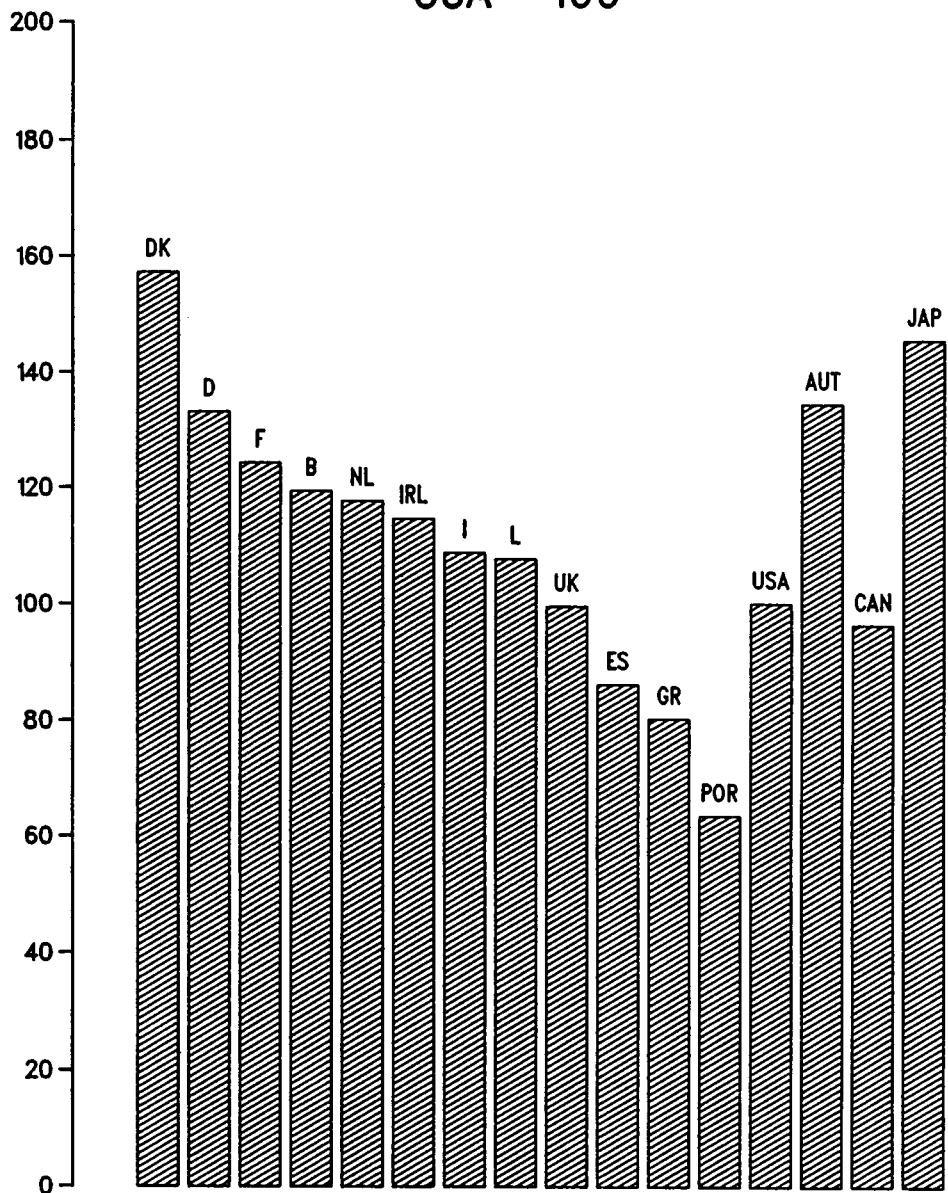
CONSOMMATION PRIVÉE

PRIVATE CONSUMPTION

OCTOBRE 1987

OCTOBER 1987

USA = 100



A

PARITEES DE POUVOIR D'ACHAT POUR LA CONSOMMATION PRIVEE

PURCHASING POWER PARITIES FOR PRIVATE CONSUMPTION

OCTOBER 1987

	DM	FF	LIR	FL	FB	FLUX	UK £	IRL £	DKR	DRA	PTS	ESC	SCH	US \$	CAN \$	YEN
DM	1.00	3.12	590.86	0.99	18.66	16.84	0.25	0.32	4.54	46.42	42.58	37.77	7.10	0.42	0.53	86.80
FF	0.32	1.00	189.61	0.32	5.99	5.40	0.08	0.10	1.46	14.90	13.66	12.12	2.28	0.13	0.17	27.85
1000 LIR	1.69	5.27	1000.00	1.68	31.59	28.50	0.42	0.54	7.68	78.56	72.06	63.93	12.01	0.71	0.89	146.91
FL	1.01	3.13	594.24	1.00	18.77	16.94	0.25	0.32	4.56	46.68	42.82	37.99	7.14	0.42	0.53	87.30
100 FB	5.36	16.70	3165.71	5.33	100.00	90.23	1.34	1.72	24.31	248.70	228.12	202.39	38.03	2.23	2.82	465.07
100 FLUX	5.94	18.50	3508.61	5.90	110.83	100.00	1.48	1.91	26.94	275.63	252.82	224.31	42.15	2.48	3.12	515.44
UK £	4.00	12.47	2365.07	3.98	74.71	67.41	1.00	1.29	18.16	185.80	170.42	151.20	28.42	1.67	2.11	347.45
IRL £	3.11	9.70	1838.80	3.09	58.08	52.41	0.78	1.00	14.12	144.45	132.50	117.56	22.09	1.30	1.64	270.13
DKR	0.22	0.69	130.22	0.22	4.11	3.71	0.06	0.07	1.00	10.23	9.38	8.33	1.56	0.09	0.12	19.13
100 DRA	2.15	6.71	1272.93	2.14	40.21	36.28	0.54	0.69	9.78	100.00	91.72	81.38	15.29	0.90	1.13	187.00
100 PTS	2.35	7.32	1387.77	2.34	43.84	39.55	0.59	0.75	10.66	109.02	100.00	88.72	16.67	0.98	1.24	203.87
100 ESC	2.65	8.25	1564.18	2.63	49.41	44.58	0.66	0.85	12.01	122.88	112.71	100.00	18.79	1.10	1.39	229.79
SCH	0.14	0.44	83.23	0.14	2.63	2.37	0.04	0.05	0.64	6.54	6.00	5.32	1.00	0.06	0.07	12.23
US \$	2.40	7.47	1417.05	2.38	44.76	40.39	0.60	0.77	10.88	111.32	102.11	90.59	17.03	1.00	1.26	208.18
CAN \$	1.90	5.92	1122.97	1.89	35.47	32.01	0.47	0.61	8.62	88.22	80.92	71.79	13.49	0.79	1.00	164.97
1000 YEN	11.52	35.90	6807.02	11.46	215.02	194.01	2.88	3.70	52.27	534.75	490.50	435.18	81.78	4.80	6.06	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, 3.12 FF in France, 18.66 FB in Belgium or 4.54 DKR in Denmark.

By comparison, the exchange rates in the same period were 1 DM = 3.34 FF, 1 DM = 20.82 FB, 1 DM = 3.84 DKR.

B

INDICES DE NIVEAUX DE PRIX POUR LA CONSOMMATION PRIVEE

PRICE LEVEL FOR PRIVATE CONSUMPTION

OCTOBER 1987

	D	F	I	NL	B	L	UK	IRL	DK	GR	SP	PORT	AUT	USA	CAN	JAP
D	100.0	93.3	81.7	88.4	89.6	80.9	74.8	86.1	118.1	60.3	64.7	47.7	100.9	75.1	72.4	109.2
F	107.2	100.0	87.6	94.7	96.1	86.7	80.2	92.3	126.6	64.6	69.4	51.1	108.2	80.5	77.6	117.1
I	122.4	114.1	100.0	108.1	109.7	99.0	91.5	105.3	144.5	73.7	79.2	58.3	123.4	91.9	88.5	133.6
NL	113.2	105.5	92.5	100.0	101.4	91.5	84.6	97.4	133.7	68.2	73.2	54.0	114.1	85.0	81.9	123.5
B	111.6	104.0	91.2	98.6	100.0	90.2	83.4	96.0	131.8	67.2	72.2	53.2	112.5	83.8	80.7	121.8
L	123.6	115.3	101.0	109.3	110.8	100.0	92.5	106.4	146.0	74.5	80.0	59.0	124.7	92.9	89.5	135.0
UK	133.7	124.7	109.3	118.2	119.9	108.2	100.0	115.1	158.0	80.6	86.5	63.8	134.9	100.5	96.8	146.0
IRL	116.2	108.4	95.0	102.7	104.2	94.0	86.9	100.0	137.2	70.0	75.2	55.4	117.2	87.3	84.1	126.9
DK	84.7	79.0	69.2	74.8	75.9	68.5	63.3	72.9	100.0	51.0	54.8	40.4	85.4	63.6	61.3	92.4
GR	165.9	154.8	135.6	146.6	148.7	134.2	124.1	142.8	196.0	100.0	107.3	79.1	93.6	124.7	120.1	181.2
SP	154.6	144.2	126.3	136.6	138.6	125.0	115.6	133.1	182.6	93.2	100.0	73.7	155.9	116.1	111.9	168.8
PORT	209.7	195.6	171.4	185.3	188.0	169.6	156.8	180.5	247.7	126.4	135.7	100.0	211.6	157.6	151.8	229.0
AUT	99.1	92.5	81.0	87.6	88.9	80.2	74.1	85.3	117.1	59.7	64.1	47.3	100.0	74.5	71.7	108.2
USA	133.1	124.2	108.8	117.6	119.3	107.7	99.5	114.6	157.2	80.2	86.1	63.5	134.3	100.0	96.3	145.3
CAN	138.2	128.9	112.9	122.1	123.9	111.8	103.3	118.9	163.2	83.3	89.4	65.9	139.4	103.8	100.0	150.9
JAP	91.6	85.4	74.9	80.9	82.1	74.1	68.5	78.8	108.2	55.2	59.2	43.7	92.4	68.8	66.3	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 93.30 DM in France, 89.60 DM in Belgium, 118.10 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.

In the first table (A) the parities are presented in a square matrix in which each country can 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 93.3, for Belgium 89.6 and for Denmark 118.1.

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 93.30 DM in France, 89.60 DM in Belgium, 118.10 DM in Denmark.

Purchasing power parities are 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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