

## ECONOMY AND FINANCE

THEME 2 - 31/1999

PRICES AND PURCHASING POWER PARITIES

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# Harmonized Indices of Consumer Prices August 1999

The rate of inflation for the euro-zone\*, as measured by the Monetary Union Index of Consumer Prices (MUICP=EUR-11), was 1.2% comparing August 1999 with August 1998. The MUICP is the average of the Harmonized Indices of Consumer Prices (HICPs) for the euro-zone Member States.

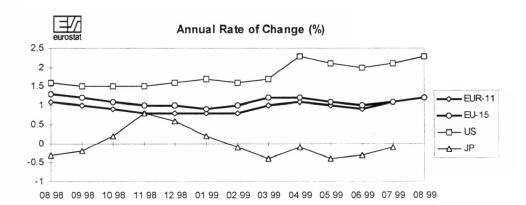
The annual rate of change for the euro-zone is up from 1.1% in July to 1.2% in August 1999. A year ago, in August 1998, the corresponding rate was 1.1%.

The rate of inflation in the EU, as measured by the European Index of Consumer Prices (EICP=EU-15), was 1.2% comparing August 1999 with August 1998. The EICP is the average of the HICPs of all EU Member States. A year ago, in August 1998, the corresponding rate was 1.3%.

EU Member States with the lowest inflation rates in August 1999 were France and Austria (both 0.5%) and Germany (0.7%). Highest inflation rates were reported for the Netherlands (2.5%), Denmark and Ireland (both 2.4%).

The annual rate of inflation for the European Economic Area (EEA) as a whole was 1.2% in August 1999. A year ago, in August 1998, the corresponding rate was 1.3%. The August annual rate of change is up from 0.7% to 0.9% in Switzerland\*\* and from 2.1% to 2.3% in the USA\*\* (No August data available for Japan\*\* when going to press).

The inflation rates for the EU-15, EUR-11 and the USA\*\* from August 1998 to August 1999 and for Japan\*\* from July 1998 to July 1999 are shown in the graph below:





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<sup>\*</sup> The euro-zone comprises: Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

<sup>\*\*</sup> For the USA, Japan and Switzerland the national CPIs are given, which are not strictly comparable with the HICPs.

	INDEX NUM	MBERS										
	EUR-11 (MUICP)	EU-15 (EICP)	В	DK	D	EL	Е	F	IRL	ı	L	NL
			Annual	Average	Index					19	96 = 100	
1995	97.9	97.7*	98.3	98.0	98.8	92.7	96.6	98.0	97.9	96.2	98.8	98.6
1996	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997	101.6	101.7	101.5	101.9	101.5	105.4	101.9	101.3	101.2	101.9	101.4	101.9
1998	102.7	103.0	102.4	103.3	102.1	110.2	103.7	102.0	103.4	103.9	102.4	103.7
1997			Monthl	y Index								
January	100.9	100.9	101.3	100.7	101.0	102.7	101.3	100.7	100.3	101.2	100.7	100.4
February	101.2	101.2	101.2	101.1	101.4	102.3	101.2	101.0	100.9	101.3	101.0	100.6
March	101.3	101.3	100.8	101.4	101.3	104.7	101.3	101.1	101.0	101.5	100.9	101.6
April	101.2	101.4	101.1	101.6	101.0	105.6	101.3	101.1	101.1	101.6	100.9	101.
May	101.5	101.7	101.6	102.3	101.4	106.1	101.4	101.2	101.1	101.9	101.0	101.9
June	101.5	101.7	101.6	102.5	101.6	106.5	101.4	101.2	101.4	101.9	101.1	101.3
July	101.6	101.7	101.8	101.9	101.9	104.3	101.6	101.1	101.2	101.9	101.3	101.4
August	101.8	101.9	101.6	102.1	102.0	104.5	102.1	101.4	100.9	101.9	101.5	101.
September		102.1	101.7	102.5	101.7	106.3	102.6	101.6	101.4	102.0	101.8	102.
October	101.9	102.2	101.8	102.4	101.6	106.8	102.6	101.5	101.5	102.4	102.0	103.
November	102.0	102.3	101.9	102.5	101.6	107.3	102.7	101.7	101.9	102.7	102.1	103.
December	102.1	102.4	101.7	102.3	101.8	108.1	103.0	101.7	102.2	102.8	102.1	102.0
1998			Monthly	y Index								
January	102.0	102.2	101.8	102.4	101.7	107.1	103.2	101.3	101.5	103.1	102.2	102.0
February	102.3	102.5	102.0	102.8	102.0	106.5	102.9	101.7	102.0	103.4	102.1	102.
March	102.4	102.7	101.8	103.0	101.8	109.2	103.0	101.9	102.5	103.6	102.2	103.
April	102.6	103.0	102.4	103.2	101.9	111.0	103.2	102.1	103.1	103.8	102.0	104.
May	102.8	103.2	102.9	103.7	102.3	111.4	103.4	102.2	103.5	103.9	102.3	104.
June	102.9	103.3	102.8	103.7	102.4	111.7	103.4	102.3	104.0	104.0	102.3	103.
July	102.9	103.2	103.0	103.3	102.7	109.3	103.9	101.9	103.7	104.0	102.5	103.
August	102.9	103.2	102.6	103.2	102.6	109.4	104.2	102.0	103.9	104.1	102.5	103.
September		103.3	102.5	103.6	102.2	111.6	104.2	102.1	104.2	104.1	102.5	104.
October	102.8	103.3	102.5	103.5	102.0	111.6	104.2	102.0	104.1	104.3	102.5	104.
November	102.8	103.3	102.5	103.6	102.0	111.5	104.1	101.9	104.1	104.4	102.6	104.
December	102.9	103.4	102.4	103.4	102.0	112.1	104.4	102.0	104.4	104.5	102.5	104.
1999			Monthly	y Index								
January	102.8	103.2	102.8	103.6	101.9	110.8	104.7	101.7	103.6	104.6	100.8	104.
February	103.1	103.5	103.0	104.1	102.1	110.2	104.8	102.0	104.3	104.8	102.7	104.
March	103.4	103.8	103.1	104.7	102.3	112.7	105.2	102.4	104.6	105.0	102.8	105.
April	103.7	104.2	103.5	105.0	102.7	113.9	105.6	102.7	105.2	105.2	103.3	106.
May	103.8	104.3	103.7	105.4	102.7	113.8	105.6	102.7	105.9	105.5	103.6	106.
June	103.8	104.3	103.5	105.7	102.8	113.7	105.6	102.7	106.2	105.5	103.5	105.
July	104.0	104.3	103.7	105.4	103.3	111.3	106.1	102.3	105.7	105.8	102.2	105.
August	104.1\$	104.4\$	103.5	105.7	103.3	111.2	106.6	102.5\$	106.4	105.8	103.9	105.
September												
October												
November												
December												
	* estimated	\$ provis	sional	# revise	ed!	definitio	n differs	: no	t availab	le		

#### TABLE II NATIONAL CPIs

INDEX NUMBERS

101.1     102.1     101.2     101.8     101.8     101.7     101.5     102.6     100.4     102.1     102.3     May       101.1     101.8     101.4     101.8     102.0     101.7     101.6     102.8     100.5     102.2     102.3     June       101.1     101.2     102.3     101.6     101.7     101.7     102.3     100.3     102.3     101.9     July       101.2     102.3     101.6     101.7     102.0     102.2     100.6     102.5     102.0     August						_					NDEY I	NOMBER		
98.3 97.2 98.9 99.2 97.6* 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.	Α	Р	FIN	s	UK		EEAICP	IS	N		СН	US	JP	
98.3 97.2 98.9 99.2 97.6* 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.						1				T	1	996 = 10	00	
100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.	98.3	97.2	98.9	99.2	97.6*		97.7*	97.9	99.3					1995
101.2   101.9   101.2   101.9   101.8   102.6   103.1   103.6   102.3   101.7   1997   1998   1997   102.6   104.2   102.6   102.9   103.4   103.1   103.2   104.6   100.5   103.9   102.4   1998   1997   100.6   101.1   101.2   100.2   100.4   100.9   100.8   102.0   100.5   101.4   100.2   100.1   100.5   101.0   101.1   101.2   100.9   102.3   100.7   101.8   100.0   100.6   102.0   100.1   100.1   101.1   101.1   101.2   100.9   102.3   100.7   101.8   100.0   102.1   102.1   102.1   101.7   101.4   101.4   101.4   101.8   102.3   100.7   102.1   102.1   102.1   102.1   101.8   101.8   102.0   101.7   101.5   102.6   100.5   102.2   102.3   100.7   102.1   102.1   102.1   101.1   101.8   101.4   101.8   102.0   101.7   101.6   102.8   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   100.5   102.2   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   102.3   1														
102.0   104.2   102.6   102.9   103.4   103.1   103.2   104.6   100.5   103.9   102.4   1998   1997   101.0   101.1   101.2   100.2   100.4   100.9   101.2   100.9   102.3   100.7   101.8   101.0   101.1   101.4   101.8   102.0   101.1   101.4   101.8   102.1   101.2   101.9   102.5   102.6   100.7   102.1   102.2   102.3   101.0   101.1   101.8   101.4   101.8   101.7   101.5   102.6   100.0   102.2   102.3   101.0   102.1   102.2   102.9   102.0   100.5   102.2   102.3   101.0   101.1   101.8   101.4   101.8   101.7   101.5   102.6   100.4   102.1   102.3   101.0   101.1   101.8   101.4   101.8   101.7   101.7   101.7   101.5   102.6   100.4   102.1   102.3   101.0   101.1   101.2   101.2   101.7   102.2   101.9   102.0   102.2   102.3   101.0   102.2   101.7   102.2   101.9   102.0   102.2   102.9   102.0   102.2   100.0   102.5   102.0   102.5   102.1   102.4   102.6   103.1   102.5   102.6   102.4   102.5   102.6   103.1   100.5   103.0   102.3   102.7   103.0   102.5   102.1   102.2   102.9   102.5   102.1   102.2   102.9   102.5   102.1   102.2   103.0   103.5   103.0   102.3   102.3   102.5   102.1   102.2   103.0   103.5   103.0   102.3   102.3   102.5   102.1   102.5   102.8   103.5   103.5   102.5   102.1   102.5   102.8   103.5   103.5   103.5   103.0   102.3   102.5   102.1   102.5   102.9   102.5   102.9   102.5   102.8   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5														
100.6   101.1   100.1   100.4   100.6   100.9   100.8   102.0   100.5   101.4   100.2   January														
100.6   101.1   100.1   100.4   100.6   100.9   100.8   102.0   100.5   101.4   100.2   January														1997
101.2   101.3   100.5   101.0   101.1   101.3   100.9   102.6   100.6   102.0   100.1   March   101.1   101.4   101.8   102.3   100.7   102.1   102.1   102.3   May   101.1   101.8   101.4   101.8   102.0   101.7   101.6   102.6   100.4   102.1   102.3   May   101.1   101.8   101.4   101.8   102.0   101.7   101.6   102.8   100.5   102.2   102.3   May   101.1   101.8   101.4   101.6   101.6   101.7   101.7   101.6   102.8   100.5   102.2   102.3   May   101.1   101.2   102.3   101.6   101.7   102.2   101.9   102.0   102.2   100.6   102.5   102.0   May   101.1   102.2   101.7   103.0   102.5   102.1   102.4   102.6   102.2   102.9   102.0   102.5   102.0   102.5   102.0   102.5   102.1   102.4   102.6   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0	100.6	101.1	100.1	100.4	100.6		100.9	100.8	102.0		100.5	101.4	100.2	
101.2   101.3   100.5   101.0   101.1   101.3   100.9   102.6   100.6   102.0   100.1   March   101.1   101.4   101.8   102.3   100.7   102.1   102.1   102.3   May   101.1   101.8   101.4   101.8   102.0   101.7   101.6   102.6   100.4   102.1   102.3   May   101.1   101.8   101.4   101.8   102.0   101.7   101.6   102.8   100.5   102.2   102.3   May   101.1   101.8   101.4   101.6   101.6   101.7   101.7   101.6   102.8   100.5   102.2   102.3   May   101.1   101.2   102.3   101.6   101.7   102.2   101.9   102.0   102.2   100.6   102.5   102.0   May   101.1   102.2   101.7   103.0   102.5   102.1   102.4   102.6   102.2   102.9   102.0   102.5   102.0   102.5   102.0   102.5   102.1   102.4   102.6   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0	101.1	101.2	100.2	100.4	100.9		101.2	100.9	102.3		100.7	101.8	100.0	February
101.1   102.1   101.2   101.8   101.8   101.7   101.5   102.6   100.4   102.1   102.3   May	101.2	101.3	100.5	101.0	101.1		101.3	100.9	102.6		100.6	102.0	100.1	
101.1   101.8   101.4   101.8   102.0     101.7   101.6   102.8   100.5   102.2   102.3   June   101.1   101.8   101.4   101.6   101.6   101.7   101.7   102.3   100.3   102.3   101.9   July   July   101.1   102.2   101.7   102.2   102.0   102.2   100.6   102.5   102.0   August   101.1   102.2   101.9   103.1   102.6   102.2   102.9   102.9   100.6   102.8   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.	101.1	101.4	100.9	101.7	101.4		101.4	101.8	102.3		100.7	102.1	102.1	April
101.1   101.8   101.4   101.6   101.6   101.7   102.2   101.9   102.0   102.2   100.3   102.3   101.9   101.2   101.3   101.5   102.1   102.2   102.1   102.4   102.6   102.2   102.9   102.9   102.9   102.6   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.0   103.	101.1	102.1	101.2	101.8	101.8		101.7	101.5	102.6		100.4	102.1	102.3	May
101.1   101.8   101.4   101.6   101.7   102.2   101.7   102.3   101.9   102.3   101.9   101.2   102.3   101.6   101.7   102.2   101.1   102.2   101.7   103.0   102.5   102.1   102.4   102.6   102.6   102.9   102.9   102.9   102.9   102.9   102.9   102.8   102.1   102.8   101.5   102.6   102.8   102.2   102.9   102.9   102.9   102.9   102.9   102.9   102.9   102.9   102.9   102.8   102.1   102.2   102.3   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.1   102.5   102.3   103.8   100.6   103.0   102.3   102.1   102.1   102.5   102.1   102.5   102.3   103.5   103.8   100.6   103.0   102.3   103.9   102.4   102.5   102.3   103.5   102.5   102.1   102.7   102.7   103.1   104.4   100.6   103.4   102.3   March   102.1   104.3   102.8   103.4   103.3   103.6   104.4   100.5   103.8   102.5   102.1   102.1   104.7   102.5   102.9   103.1   103.3   103.8   104.6   100.5   103.8   102.5   102.1   102.7   102.3   103.5   103.3   104.5   100.7   103.6   102.5   102.9   103.1   103.2   103.3   103.6   104.4   100.5   103.8   102.5   102.1   102.5   102.9   103.1   103.3   103.8   104.6   100.5   103.8   102.5   102.5   102.9   103.1   103.2   103.3   103.6   104.4   100.5   103.8   102.5   102.5   102.9   103.1   103.2   103.3   103.5   103.5   100.6   104.3   102.5   102.5   102.9   103.1   103.2   103.3   103.5   103.5   100.6   104.3   102.5   September   102.2   105.7   102.6   102.9   104.3   103.3   103.5   103.5   103.5   100.6   104.5   103.1   102.7   102.5   102.9   104.0   103.3   102.7   104.2   100.6   104.5   103.1   102.5   102.5   102.5   103.3   103.5   103.3   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5	101.1	101.8	101.4	101.8	102.0		101.7	101.6	102.8		100.5	102.2	102.3	
101.1   102.2   101.7   103.0   102.5   102.1   102.4   102.6   100.6   102.8   102.7   103.0   102.5   102.2   102.9   102.9   102.9   100.6   103.0   103.0   103.0   101.3   102.6   101.7   102.8   101.8   102.9   102.8   102.4   102.6   103.1   100.6   103.0   103.0   102.3   101.7   102.8   101.8   102.9   102.8   102.4   102.6   103.1   100.6   103.0   102.3   102.4   102.6   103.1   100.6   103.0   102.3   102.4   102.6   103.1   100.5   103.0   102.3   102.0   103.0   102.0   103.0   102.0   103.0   102.0   103.0   102.0   103.0   103.0   102.0   103.0   102.0   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.2   103.0   103.3   103.5   103.3   103.5   103.5   103.3   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.	101.1	101.8	101.4	101.6	101.6		101.7	101.7	102.3		100.3	102.3	101.9	July
101.2   102.1   101.9   103.1   102.6   102.2   102.9   102.9   100.6   103.0   103.0   102.3   101.5   102.6   101.8   102.9   102.8   102.4   102.6   103.1   100.6   103.0   102.3   102.6   101.8   102.9   102.8   102.1   102.6   103.1   100.6   103.0   102.3   102.6   101.8   102.7   102.8   102.1   102.5   102.1   102.5   102.8   103.8   103.0   103.6   100.6   103.0   102.0   1998   102.1   102.5   102.4   102.5   102.8   103.8   103.3   103.6   104.4   100.6   103.4   102.5   103.9   102.4   102.2   103.0   103.3   103.6   100.7   103.2   101.9   February   102.3   103.6   102.6   103.1   103.3   103.3   103.3   103.6   104.4   100.5   103.8   102.8   102.8   102.1   102.5   102.9   103.1   103.3   103.3   103.6   104.4   100.5   103.8   102.8   102.8   102.1   104.5   103.0   103.2   103.3   103.3   103.6   104.7   104.1   101.7   104.8   104.7   104.4   103.1   102.9   104.0   103.3   102.7   105.0   100.6   104.3   102.5   102.9   104.3   102.2   105.7   102.6   103.9   104.4   103.1   102.9   104.0   103.3   103.1   105.0   100.6   104.5   103.2   103.2   103.3   103.1   105.3   102.4   102.7   103.0   103.3   103.1   105.3   100.6   104.5   103.2   103.4   103.1   105.3   100.6   104.5   103.2   103.4   103.1   105.3   100.6   104.5   103.2   103.4   103.1   105.3   100.6   104.8   102.2   104.4   103.1   103.9   103.6   105.5   100.6   104.8   102.2   104.4   103.1   105.3   103.4   105.7   103.6   105.2   101.9   104.9   104.8   102.2   104.4   104.6   106.5   101.1   106.0   102.4   102.4   102.4   106.5   103.4   104.4   104.6   106.7   101.1   106.0   102.4   102.4   102.4   104.4   104.4   104.6   106.7   101.1   106.0   102.4   102.4   102.4   104.4   104.5   105.9   106.0   101.1   106.0   102.4   104.4   102.4   104.4   104.5   105.9   106.0   104.4   104.5   101.1   106.0   102.4   104.4   104.4   104.4   104.5   105.5   106.5   104.2   103.1   104.8   104.5   104.4   104.5   105.9   106.0   104.4   106.5   101.1   106.0   102.4   104.5   104.4   104.5   105.9   104.4   104.5   106.5   10	101.2	102.3	101.6	101.7	102.2	1	101.9	102.0	102.2		100.6	102.5	102.0	August
101.2   102.1   101.9   103.1   102.6   102.2   102.9   102.9   100.6   103.0   103.0   102.3   101.5   102.6   101.8   102.9   102.8   102.4   102.6   103.1   100.6   103.0   102.3   102.6   101.7   102.8   101.8   102.9   102.8   102.4   102.6   103.1   100.6   103.0   102.3   102.6   101.8   102.7   102.8   102.1   102.5   102.1   102.5   102.8   103.8   100.7   103.2   101.9   102.5   102.8   102.3   102.7   103.1   104.4   100.6   103.4   102.5   102.8   102.1   102.7   102.7   103.1   104.4   100.6   103.4   102.5   102.8   102.1   102.7   102.7   103.1   104.4   100.6   103.4   102.5   102.8   102.1   102.7   102.7   103.1   104.4   100.6   103.4   102.5   103.8   102.8   102.1   102.5   102.8   103.3   103.3   103.5   104.5   100.7   103.6   102.5   102.8   102.1   104.5   103.0   103.2   103.3   103.3   103.6   104.6   100.5   103.8   102.8   102.8   102.1   104.5   103.0   103.2   103.3   103.3   104.5   100.5   103.8   102.8   102.8   102.1   103.2   103.3   103.3   104.7   104.1   104.7   104.4   103.1   102.9   104.0   103.3   102.7   105.0   100.6   104.3   102.5   102.9   104.3   102.2   103.3   103.3   103.1   105.0   100.6   104.5   103.2   102.5   102.5   102.5   102.5   102.5   102.5   102.5   102.5   103.7   103.3   103.4   105.3   100.4   104.5   103.1   102.5   102.5   102.5   102.5   103.5   103.3   103.4   105.3   100.4   104.5   103.1   102.5   102.5   102.5   103.5   103.3   103.5   103.3   103.5   103.3   103.4   105.3   100.4   104.4   102.7   102.2   103.5   103.5   103.3   103.5   103.3   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.5   103.	101.1	102.2	101.7	103.0	102.5		102.1	102.4	102.6		100.6	102.8	102.7	September
101.7 102.8 101.8 102.9 102.8   101.8 102.7 101.9 102.5 102.1 102.2 103.0 103.6 100.6 103.0 102.0 January 102.1 102.5 101.9 102.4 102.4 102.5 102.8 103.8 100.7 103.2 101.9 102.7 102.3 103.6 102.6 103.1 103.3 104.5 102.8 103.1 103.3 103.3 104.5 100.5 103.8 102.5 102.8 102.1 102.7 103.1 104.4 100.6 103.4 102.3 March 102.1 104.3 102.8 103.4 103.8 103.3 103.6 104.4 100.5 103.8 102.8 102.4 102.9 103.1 103.2 103.3 103.6 104.4 100.5 103.8 102.8 May 101.9 104.6 102.7 102.3 103.5 103.2 103.7 103.2 103.7 103.2 103.7 103.0 103.2 103.7 103.0 103.2 103.7 104.4 103.1 102.9 104.0 103.3 102.7 105.0 103.9 102.5 102.9 104.0 103.3 103.1 105.0 103.6 104.4 100.6 104.3 102.5 September 102.2 105.7 102.6 102.9 104.3 103.4 105.3 105.3 102.6 102.9 104.3 103.4 103.1 105.3 102.4 102.5 103.9 103.4 103.1 105.3 102.4 103.9 103.4 103.9 103.4 105.7 103.0 103.2 103.9 103.5 103.4 105.7 103.0 103.2 104.4 103.1 105.3 102.8 102.6 103.9 103.4 103.1 105.3 102.4 103.7 103.0 103.2 104.4 103.1 105.7 103.0 103.2 104.4 102.5 103.9 103.5 103.9 103.6 106.5 103.9 104.4 104.2 104.4 105.7 103.0 103.2 104.4 104.2 104.1 106.5 103.2 104.4 102.2 105.7 103.0 103.2 104.4 104.2 104.1 106.5 103.9 103.4 104.9 104.4 104.6 106.7 104.2 106.0 102.4 May 102.4 106.5 104.2 103.1 104.8 104.5 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 102.2 106.7 103.9 103.1 104.4 104.3 105.2 106.0 102.4 104.3 102.4 104.4 104.6 106.7 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.5 104.2 103.1 104.8 104.5 105.9 106.0 102.4 104.3 105.9 106.0 102.4 104.3 105.5 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 104.5 103.0 104.4 104.5 105.9 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.5 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 104.5 103.0 104.4 104.5 106.0 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.5 106.0 106.0 102.4 104.3 105.5 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 104.5 106.0 102.4 104.5 106.0 102.4 104.5 104.3 105.5 106.0 106.0 102.4 104.5 106.0 102.4 104.5 10	101.2	102.1	101.9	103.1	102.6		102.2	102.9	102.9		100.6	103.0	103.0	
101.7 102.8 101.8 102.9 102.8   101.8 102.7 101.9 102.5 102.1 102.2 103.0 103.6 100.6 103.0 102.0 January 102.1 102.5 101.9 102.4 102.4 102.5 102.8 103.8 100.7 103.2 101.9 102.3 103.6 102.6 103.1 103.3 103.3 104.5 102.8 103.1 103.3 103.1 104.4 100.6 103.4 102.3 March 102.1 104.3 102.8 103.4 103.8 103.3 103.6 104.4 100.5 103.8 102.8 102.1 102.9 104.7 102.5 102.9 103.1 103.2 103.3 104.7 101.9 104.6 102.7 102.3 103.5 102.9 104.0 101.9 104.7 103.0 103.2 103.9 104.0 101.9 104.7 103.0 103.2 103.9 104.0 101.9 104.7 103.0 103.2 103.9 104.0 101.9 104.7 103.0 103.2 103.9 104.0 102.9 104.3 102.2 105.7 102.6 102.9 104.3 103.4 105.2 105.7 102.6 102.9 104.3 102.2 103.3 103.4 105.2 105.7 102.6 102.9 104.3 103.4 105.3 105.0 103.4 103.9 103.4 103.9 103.4 103.9 103.4 103.9 103.4 105.7 103.0 103.2 104.4 102.5 103.9 102.4 105.7 103.0 103.2 104.4 103.1 105.3 102.8 102.8 102.6 103.9 102.4 105.7 103.0 103.2 104.4 104.4 105.7 103.0 103.2 104.4 102.5 103.9 103.5 103.9 103.6 106.5 103.9 104.4 104.9 102.4 106.7 103.9 103.1 104.4 104.6 106.7 104.2 106.0 102.4 April 102.4 106.7 104.2 103.1 104.8 104.5 104.4 104.6 106.7 104.2 106.0 102.4 April 102.4 106.7 104.2 103.1 104.8 104.5 105.9 106.0 102.4 104.3 102.4 104.4 104.6 106.7 104.2 106.0 102.4 104.3 102.4 104.4 104.5 105.7 104.3 105.9 104.4 104.5 103.9 103.1 104.4 104.5 106.0 102.4 104.4 104.6 106.7 104.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.0 102.4 104.3 105.2 106.5 104.2 103.1 104.8 104.5 105.9 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.9 104.4 104.5 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 104.3 102.2 106.0 102.4 104.3 105.5 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 104.5 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.5 106.0 102.4 104.3 105.0 106.0 102.4 104.3 105.0 106.0 102.4 104.5 106.0 102.4 104.5 106.0 102.4 104.5 106.0 102.4 104.5 106.0 102.4 104.5 106.0 102.4 104.5 106.0 10	101.5	102.6	101.8	102.9	102.6		102.3	102.7	103.0		100.5	103.0	102.3	November
101.8         102.7         101.9         102.5         102.1         102.2         103.0         103.6         100.6         103.0         102.0         January           102.1         102.5         101.9         102.4         102.4         102.5         102.8         103.8         100.7         103.2         101.9         February           102.2         102.8         102.1         102.7         102.7         103.1         104.4         100.6         103.4         102.3         March           102.3         103.6         102.6         103.1         103.8         103.3         104.5         100.7         103.8         102.8         April           101.9         104.5         103.0         103.2         103.3         103.6         104.4         100.5         103.8         102.8         May           101.9         104.7         102.5         102.9         103.1         103.2         103.3         104.6         100.5         103.8         102.4           101.9         104.7         102.5         102.3         103.5         103.2         102.7         104.2         100.7         104.1         101.7         August           101.9         104.7	101.7										100.6			
101.8         102.7         101.9         102.5         102.1         102.2         103.0         103.6         100.6         103.0         102.0         January           102.1         102.5         101.9         102.4         102.4         102.5         102.8         103.8         100.7         103.2         101.9         February           102.2         102.8         102.1         102.7         102.7         103.1         104.4         100.6         103.4         102.3         March           102.3         103.6         102.6         103.1         103.8         103.3         104.5         100.7         103.8         102.8         April           101.9         104.5         103.0         103.2         103.3         103.6         104.4         100.5         103.8         102.8         May           101.9         104.7         102.5         102.9         103.1         103.2         103.3         104.6         100.5         103.8         102.4           101.9         104.7         102.5         102.3         103.5         103.2         102.7         104.2         100.7         104.1         101.7         August           101.9         104.7														1998
102.1         102.5         101.9         102.4         102.4         102.5         102.8         103.8         100.7         103.2         101.9         February           102.2         102.8         102.1         102.7         102.7         103.1         104.4         100.6         103.4         102.3         April           102.1         104.3         102.6         103.1         103.3         103.6         104.4         100.5         103.8         102.8         April           101.9         104.5         103.0         103.2         103.3         103.6         104.4         100.5         103.8         102.8         May           101.9         104.7         102.5         103.2         103.7         103.3         103.8         104.6         100.5         103.8         102.8         May           101.9         104.7         102.5         102.9         103.1         103.2         103.3         104.7         100.4         104.0         101.8         July           101.7         104.4         103.1         102.9         104.0         103.3         102.7         105.0         100.6         104.3         102.5         September           102.0         10	101.8	102.7	101.9	102.5	102.1		102.2	103.0	103.6		100.6	103.0	102.0	
102.2         102.8         102.1         102.7         102.7         102.7         103.1         104.4         100.6         103.4         102.3         March           102.3         103.6         102.6         103.1         103.3         103.3         104.5         100.7         103.6         102.5         April           102.1         104.3         102.8         103.4         103.8         103.3         103.6         104.4         100.5         103.8         102.8         May           101.9         104.7         102.5         102.9         103.1         103.2         103.3         104.6         100.5         103.9         102.4         June           101.9         104.6         102.7         102.3         103.5         103.2         103.3         104.6         100.5         103.9         102.4         July           101.9         104.6         102.7         102.3         103.5         103.2         103.3         102.7         104.2         100.4         104.0         101.7         August           101.9         104.4         103.1         103.2         103.3         103.4         105.0         100.6         104.3         102.5         September						-								
102.3         103.6         102.6         103.1         103.3         103.0         103.3         104.5         100.7         103.6         102.5         April           102.1         104.3         102.8         103.4         103.8         103.3         104.6         100.5         103.8         102.8         May           101.9         104.5         103.0         103.2         103.7         103.3         104.6         100.5         103.9         102.4         June           101.9         104.6         102.7         102.3         103.5         103.2         103.3         104.7         100.4         104.0         101.8         July           101.7         104.4         103.1         102.9         104.0         103.3         102.7         105.0         100.6         104.3         102.5         September           101.9         104.7         103.0         103.2         103.3         103.1         105.0         100.6         104.5         103.2         September           102.0         105.3         102.7         103.0         104.0         103.3         103.4         105.2         100.4         104.5         103.1         November           102.1         <														
102.1       104.3       102.8       103.4       103.8       103.3       103.6       104.4       100.5       103.8       102.8       May         101.9       104.5       103.0       103.2       103.7       103.3       103.8       104.6       100.5       103.9       102.4       June         101.9       104.6       102.7       102.3       103.5       103.2       103.2       103.3       104.7       100.4       104.0       101.8       August         101.7       104.4       103.1       102.9       104.0       103.3       102.7       105.0       100.6       104.3       102.5       September         102.0       105.3       102.7       103.0       104.0       103.3       103.1       105.0       100.6       104.5       103.2       October         102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.2       100.4       104.5       103.2       October         102.1       105.3       102.4       102.5       103.7       103.3       103.4       105.7       100.4       104.4       102.7       December         102.1       105.3       102.8       102.5       103.														
101.9       104.5       103.0       103.2       103.7       103.3       103.8       104.6       100.5       103.9       102.4       June         101.9       104.7       102.5       102.9       103.1       103.2       103.3       104.7       100.4       104.0       101.8       July         101.7       104.4       103.1       102.9       104.0       103.3       102.7       105.0       100.6       104.3       102.5       September         102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.0       100.6       104.5       103.2       October         102.2       105.7       102.6       102.9       104.3       103.1       105.0       100.6       104.5       103.2       October         102.2       105.7       102.6       102.9       104.3       103.1       105.3       100.4       104.5       103.1       November         102.1       105.3       102.4       102.5       103.7       103.7       103.2       103.4       105.7       100.6       104.8       102.7       December         102.3       105.3       102.4       102.5       103.7       103.7       1										П				
101.9         104.7         102.5         102.9         103.1         103.2         103.3         104.7         104.0         101.8         July           101.9         104.6         102.7         102.3         103.5         103.2         102.7         104.2         100.7         104.1         101.7         August           101.7         104.4         103.1         102.9         104.0         103.3         102.7         105.0         100.6         104.3         102.5         September           102.0         105.3         102.7         103.0         104.0         103.3         103.1         105.0         100.6         104.5         103.2         October           102.2         105.7         102.6         102.9         104.3         103.4         105.2         100.4         104.5         103.1         November           102.1         105.3         102.4         102.5         103.7         103.2         103.4         105.7         100.6         104.8         102.7         December           102.1         105.3         102.4         102.5         103.7         103.7         103.2         103.4         105.7         100.6         104.8         102.2         January <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>П</td> <td></td> <td></td> <td></td> <td></td>										П				
101.9       104.6       102.7       102.3       103.5       103.2       102.7       104.2       100.7       104.1       101.7       August         101.7       104.4       103.1       102.9       104.0       103.3       102.7       105.0       100.6       104.3       102.5       September         101.9       104.7       103.0       103.2       103.9       103.3       103.1       105.0       100.6       104.5       103.2       October         102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.2       100.4       104.5       103.1       November         102.2       105.7       102.6       102.9       104.3       103.4       105.3       100.4       104.5       103.1       November         102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.4       104.4       102.7       1099         102.1       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.6       104.8       102.2       101.8       102.2         102.4       105.7       103.0       103.2       104.4       1	101.9	104.7												
101.7       104.4       103.1       102.9       104.0       103.3       102.7       105.0       100.6       104.3       102.5       September October November December         101.9       104.7       103.0       103.2       103.9       103.3       103.1       105.0       100.6       104.3       103.2       October October November         102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.2       100.4       104.5       103.1       November December         102.1       105.3       102.6       102.9       104.3       103.4       105.7       100.4       104.4       102.7       December         102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       109.9       January         102.3       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.6       104.8       102.2       January         102.4       105.7       103.0       103.2       104.4       103.9       103.6       106.5       106.5       104.9       101.1       105.2       101.9       March         102.4 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Ш</td> <td></td> <td></td> <td></td> <td>1</td>										Ш				1
101.9       104.7       103.0       103.2       103.9       103.3       103.1       105.0       100.6       104.5       103.2       October November November December         102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.2       100.4       104.5       103.1       November November December         102.2       105.7       102.6       102.9       104.3       103.4       105.7       100.4       104.4       102.7       November December         102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       109.9       104.9       104.9       100.6       104.8       102.2       100.9       104.9       101.8       102.2       100.9       104.9       101.8       102.9       104.9       104.9       104.9       100.9       104.9       101.8       102.9       104.9       104.9       104.9       104.1       106.5       101.1       105.2       101.9       104.9       104.9       104.1       106.8       101.1       105.0       102.4       104.0       104.1       106.0       102.4       106.0       102.4       106.0       102.4       106.0<	101.7									П				
102.0       105.3       102.7       103.0       104.0       103.3       103.4       105.2       100.4       104.5       103.1       November December December         102.2       105.7       102.6       102.9       104.3       103.4       105.3       100.4       104.4       102.7       December         102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       1999         102.1       105.7       103.0       103.2       104.4       103.9       103.5       103.3       105.9       100.9       104.9       101.8       February         102.4       106.4       103.9       103.4       104.9       104.2       104.1       106.8       101.1       105.2       101.9       March         102.4       106.5       104.2       103.7       105.2       104.4       104.6       106.7       101.1       105.0       102.4       April         102.1       106.7       104.2       103.6       105.1       104.4       104.6       106.7       101.0       106.0       102.4       April         102.2       106.7       103.9       103.1       104.4 <td>101.9</td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td>П</td> <td></td> <td></td> <td></td> <td></td>	101.9				1					П				
102.2       105.7       102.6       102.9       104.3       103.4       103.1       105.3       100.4       104.4       102.7       December         102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       January         102.3       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.9       104.9       101.8       February         102.4       105.7       103.0       103.2       104.4       103.9       103.6       106.5       100.9       104.9       101.8       February         102.4       106.4       103.9       103.4       104.9       103.6       106.5       101.1       105.2       101.9       March         102.5       106.5       104.2       103.7       105.2       104.4       104.6       106.7       101.0       106.0       102.4       May         102.1       106.7       104.2       103.6       105.1       104.3       105.2       106.8       101.1       106.0       102.4       May         102.4       106.7       106.7       106.0       106.0       106.0       106.0<	102.0		102.7	103.0										
102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       January         102.3       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.9       104.9       101.8       February         102.4       105.7       103.0       103.2       104.4       103.9       103.6       106.5       100.9       104.9       101.8       February         102.4       106.4       103.9       103.4       104.9       104.2       104.1       106.8       101.1       105.2       101.9       March         102.5       106.5       104.2       103.7       105.2       104.4       104.6       106.7       101.0       106.0       102.4       April         102.1       106.7       104.2       103.6       105.1       104.3       105.2       106.8       101.1       106.0       102.4       June         102.4       106.7       103.9       103.1       104.4       105.4       106.5       101.1       106.0       102.1       July         102.4       106.5       106.5       106.5       106.5       106.5       106.5 </td <td></td> <td>105.7</td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		105.7					1							
102.1       105.3       102.4       102.5       103.7       103.2       103.4       105.7       100.6       104.8       102.2       January         102.3       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.9       104.9       101.8       February         102.4       105.7       103.0       103.2       104.4       103.9       103.6       106.5       100.9       104.9       101.8       February         102.4       106.4       103.9       103.4       104.9       104.2       104.1       106.8       101.1       105.2       101.9       March         102.5       106.5       104.2       103.7       105.2       104.4       104.6       106.7       101.0       106.0       102.4       April         102.1       106.7       104.2       103.6       105.1       104.3       105.2       106.8       101.1       106.0       102.4       June         102.4       106.7       103.9       103.1       104.4       105.4       106.5       101.1       106.0       102.1       July         102.4       106.5       106.5       106.5       106.5       106.5       106.5 </td <td></td> <td>1999</td>														1999
102.3       105.3       102.8       102.6       103.9       103.5       103.3       105.9       100.9       104.9       101.8       February         102.4       105.7       103.0       103.2       104.4       103.9       103.6       106.5       101.1       105.2       101.9       March         102.4       106.4       103.9       103.4       104.9       104.2       104.1       106.8       101.1       105.2       101.9       March         102.5       106.5       104.2       103.7       105.2       104.4       104.6       106.7       101.0       106.0       102.4       April         102.1       106.7       104.2       103.6       105.1       104.3       105.2       106.8       101.1       106.0       102.4       May         102.2       106.7       103.9       103.1       104.4       104.3       105.4       106.5       101.1       106.0       102.1       May         102.4       106.5       104.0       103.1       104.8       104.3       105.9       106.0       106.0       102.1       May         102.4       106.5       106.0       106.0       106.0       106.0       106.0	102.1	105.3	102.4	102.5	103.7		103.2	103.4	105.7		100.6	104.8	102.2	
102.4 105.7 103.0 103.2 104.4 103.9 103.6 106.5 102.4 106.4 103.9 103.4 104.9 104.2 104.1 106.8 102.5 106.5 104.2 103.7 105.2 104.4 104.6 106.7 102.1 106.7 104.2 103.6 105.1 102.2 106.7 103.9 103.1 104.4 104.6 106.5 102.4 103.9 103.1 104.4 104.8 105.2 106.8 104.3 105.2 106.8 104.3 105.4 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.1 101.6 106.5 : September October November December														February
102.4 106.4 103.9 103.4 104.9 104.2 104.1 106.8 101.2 106.0 102.4 April 102.5 106.5 104.2 103.7 105.2 104.4 104.6 106.7 104.2 106.0 102.4 104.3 105.2 106.8 101.1 106.0 102.4 May 102.2 106.7 103.9 103.1 104.4 104.3 105.2 106.5 104.0 103.1 104.8 104.5 105.9 106.0 101.1 106.2 101.7 101.6 106.5 : August September October November December														
102.5 106.5 104.2 103.7 105.2 104.4 104.6 106.7 101.0 106.0 102.4 May 102.1 106.7 104.2 103.6 105.1 104.4 104.3 105.2 106.8 101.1 106.0 102.1 101.1 106.0 102.1 102.4 102.4 106.5 104.0 103.1 104.8 104.5 105.9 106.0 106.0 102.4 101.1 106.2 101.7 101.6 106.5 : September October November December														
102.1 106.7 104.2 103.6 105.1 104.3 105.2 106.8 101.1 106.0 102.1 102.4 106.5 104.0 103.1 104.8 104.5 105.9 106.0 101.1 106.0 102.1 July August September October November December														
102.2 106.7 103.9 103.1 104.4 104.3 105.4 106.5 101.1 106.2 101.7 July 102.4\$ 106.5 104.0 103.1 104.8 104.5\$ 105.9 106.0 101.6 106.5 : September October November December														
102.4\$ 106.5 104.0 103.1 104.8 104.5\$ 105.9 106.0 101.6 106.5 : August September October November December														
September October November December														
October November December										П				
November December														1
December														
* estimated \$ provisional # revised ! definition differs : not available										'				_
		* estima	ted \$	provisio	nal #r	re	vised	! definiti	on differs	,	: no	t availabl	le	



	TABLE III HARMON	IZED IND	CES (	OF CON	ISUME	R PRIC	ES					
	RATES OF	CHANGE (%	6)									
	EUR-11 (MUICP)	EU-15 (EICP)	В	DK	D	EL	Е	F	IRL	1	L	NL
		Annual Ave	rage Ra	te of Cha	ange							
1996	2.2	2.4*	1.8	2.1	1.2	7.9	3.6	2.1	2.2	4.0	1.2	1.4
1997	1.6	1.7	1.5	1.9	1.5	5.4	1.9	1.3	1.2	1.9	1.4	1.9
1998	1.1	1.3	0.9	1.3	0.6	4.5	1.8	0.7	2.1	2.0	1.0	1.8
1999 (Aug)	0.9\$	1.1\$	8.0	1.5	0.4	3.1	1.9	0.4\$	2.2	1.6	0.6	1.9\$
1997		Annual Rate	of Cha	ange						(t/t-12)		
January	2.0*	2.2*	2.1	2.3	1.8	6.6	2.8	1.8	1.8*	2.6	1.3	1.7
February	1.8	2.0	1.9	2.1	1.6	6.5	2.5	1.7	1.7	2.3	1.5	1.4
March	1.6*	1.7*	1.3	1.8	1.4	5.9	2.2	1.1	1.3*	2.2	1.3	1.2
April	1.3*	1.5*	1.1	1.7	1.2	5.7	1.6	1.0	1.6*	1.9	1.1	1.0
May	1.4	1.5	1.4	2.2	1.4	5.4	1.3	0.9	1.4	1.8	1.1	1.6
June	1.4*	1.6*	1.6	2.4	1.5	5.6	1.4	1.0	1.5*	1.6	1.2	1.5
July	1.5*	1.7*	1.9	2.0	1.6	5.2	1.5	1.1	1.5*	1.7	1.3	1.9
August	1.7	1.8	1.7	2.0	1.8	5.6	1.7	1.6	0.6	1.6	1.4	2.5
September		1.7*	1.6	1.9	1.5	4.9	1.9	1.5	0.6*	1.6	1.7	2.5
October	1.5*	1.7*	1.2	1.6	1.5	4.6	1.8	1.1	0.8*	1.9	1.7	2.3
November	1.6	1.8	1.3	1.6	1.6	5.0	1.9	1.4	1.1	1.8	1.5	2.5
December	1.5	1.6	0.9	1.6	1.4	4.5	1.9	1.2	1.0	1.8	1.5	2.2
1998		Annual Rate	of Cha	ange						(t/t-12)		
January	1.1	1.3	0.5	1.7	0.7	4.3	1.9	0.6	1.2	1.9	1.5	1.6
February	1,1	1.3	8.0	1.7	0.6	4.1	1.7	0.7	1.1	2.1	1.1	2.1
March	1.1	1.3	1.0	1.6	0.5	4.3	1.7	8.0	1.5	2.1	1.3	2.2
April	1.4	1.6	1.3	1.6	0.9	5.1	1.9	1.0	2.0	2.2	1.1	2.5
May	1.3	1.5	1.3	1.4	0.9	5.0	2.0	1.0	2.4	2.0	1.3	2.1
June	1.4	1.5	1.2	1.2	0.8	4.9	2.0	1.1	2.6	2.1	1.2	2.2
July	1.3	1.4	1.2	1.4	0.8	4.8	2.3	0.8	2.5	2.1	1.2	1.8
August	1.1	1.3	1.0	1.1	0.6	4.7	2.1	0.6	3.0	2.2	1.0	1.4
September		1.2	8.0	1.1	0.5	5.0	1.6	0.5	2.8	2.1	0.7	1.3
October	0.9	1.1	0.7	1.1	0.4	4.5	1.6	0.5	2.6	1.9	0.5	1.5
November	0.8	1.0	0.6	1.1	0.4	3.9	1.4	0.2	2.2	1.7	0.5	1.5
December	0.8	1.0	0.7	1.1	0.2	3.7	1.4	0.3	2.2	1.7	0.4	1.5
1999		Annual Rate								(t/t-12)		
January	0.8	0.9	1.0	1.2	0.2	3.5	1.5	0.4	2.1	1.5	-1.4	2.1
February	0.8	1.0	1.0	1.3	0.1	3.5	1.8	0.3	2.3	1.4	0.6	2.0
March	1.0	1.2	1.3	1.7	0.5	3.2	2.1	0.5	2.0	1.4	0.6	2.0
April	1.1	1.2	1.1	1.7	0.8	2.6	2.3	0.6	2.0	1.3	1.3	1.9
May	1.0	1.1	0.8	1.6	0.4	2.2	2.1	0.5	2.3	1.5	1.3	2.1
June	0.9	1.0	0.7	1.9	0.4	1.8	2.1	0.4	2.1	1.4	1.2	2.1
July	1.1	1.1	0.7	2.0	0.6	1.8	2.1	0.4	1.9	1.7	-0.3	1.8
August	1.2\$	1.2\$	0.9	2.4	0.7	1.6	2.3	0.5\$	2.4	1.6	1.4	2.5\$
September												
October												
November	1											
December	I											

: not available

\$ provisional

# revised

! definition differs

\* estimated

TABLE IV NATIONAL CPIs

RATES OF CHANGE (%)

1.2									RATES	OF CHAI	NGE (%	)
1.2	А	Р	FIN	S	UK	EEAICP	IS	N	СН	US	JP	
1.2												
0.8	1.8	2.9	1.1	0.8	2.5*	2.4*	2.2	0.7	0.8	2.9	0.1	1996
0.4\$ 2.4 1.1 0.2 1.4 1.1\$ 0.9 2.1 0.3 1.8 1998  1997  1.2 2.8 0.9 1.3 2.1 2.0 1.9 3.4 0.8 3.0 0.6 January  1.2 2.3 0.7 1.0 1.7 1.7* 1.7 3.4 0.5 2.8 0.5 Marc  1.2 1.6 0.9 1.3 1.5 1.5* 2.2 2.7 0.5 2.5 1.9 Marc  1.0 1.6 1.1 1.7 1.7 1.7 1.6* 1.6 2.9 0.5 2.3 2.2 January  1.0 1.6 1.1 1.7 1.7 2.0 1.7* 1.6* 2.0 0.5 2.2 1.9 July  1.3 1.6 1.7 2.1 2.0 1.9 1.5 2.1 0.5 2.2 1.9 July  1.3 1.6 1.7 2.1 2.0 1.9 1.5 2.1 0.5 2.2 2.1 August  1.1 1.6 1.7 2.7 2.0 1.7* 1.9 2.1 0.4 2.2 2.4 Sept  1.1 1.1 1.9 1.8 2.7 1.9 1.8 1.9 2.1 0.4 1.8 2.1 Nove  1.2 1.6 1.8 2.1 1.5 1.3 2.2 1.6 0.0 1.4 2.9 Dece  1.0 1.3 1.7 2.0 1.5 1.3 1.9 2.1 0.4 1.8 2.1 Nove  1.0 1.3 1.7 2.0 1.5 1.3 1.9 1.5 1.5 1.5 2.8 0.0 1.4 2.9 March  1.0 1.3 1.7 2.0 1.5 1.3 1.9 1.5 1.5 1.9 0.0 1.4 1.9 Febr  1.0 2.1 1.6 2.7 1.8 1.7 2.1 2.2 0.4 1.7 2.1 2.2 0.4 1.7 1.8 Dece  1.0 1.3 1.7 2.0 1.5 1.3 1.9 1.5 1.5 1.5 1.3 1.9 1.5 1.5 1.3 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.2	1.9	1.2	1.8	1.8	1.7	1.8	2.6	0.5	2.3	1.7	1997
1.2	0.8	2.2	1.4	1.0	1.5	1.3	1.3	2.0	0.0	1.6	0.6	1998
1.2	0.4\$	2.4	1.1	0.2	1.4	1.1\$	0.9	2.1	0.3	1.8	;	1999 (Aug
1.4												1997
1.2												January
1.2												
1.3			0.7	1.0	1.7	1.7*	1.7	3.4	0.5	2.8	0.5	March
1.0	1.2	1.6	0.9	1.3	1.5	1.5*	2.2	2.7	0.5	2.5	1.9	April
1.4	1.3	1.9	0.9	1.3	1.6	1.5	1.5	2.8	0.6	2.2	1.9	May
1.3	1.0	1.6	1.1	1.7	1.7	1.6*	1.6	2.9	0.5	2.3	2.2	June
1.3	0.9	1.4	1.1	1.7	2.0	1.7*	1.6	2.0	0.5	2.2	1.9	
1.2												
1.1 1.6 1.7 2.7 2.0 1.8 1.7* 2.1 1.9 1.9 1.8 2.1 1.0 1.0 2.1 1.6 2.7 1.8 1.7 2.1 2.2 1.6 1.6 2.7 1.8 1.7 2.1 2.2 1.6 1.6 1.8 2.1 1.5 1.3 2.2 1.6 1.0 1.4 1.9 1.0 1.5 1.6 1.7 1.6 1.3 2.2 1.8 0.0 1.4 1.7 0.1 1.7 0.1 1.8 1.0 1.0 2.2 1.6 1.6 2.0 1.6 2.1 1.8 0.1 1.7 0.1 1.7 0.1 1.8 0.8 2.8 1.1 1.3 1.5 1.4 1.6 2.3 0.1 1.7 0.1 1.7 0.1 1.8 0.8 2.8 1.1 1.3 1.5 1.4 1.6 2.3 0.1 1.7 0.1 1.7 0.1 1.8 0.6 2.2 1.1 0.6 1.3 1.3 0.7 2.0 0.1 1.6 0.3 1.3 0.7 2.0 0.1 1.6 0.3 1.3 0.7 2.0 0.1 1.6 0.3 1.5 0.2 0.0 0.5 2.6 0.9 0.1 1.4 1.9 1.0 0.5 2.1 0.0 0.5 2.8 0.8 0.0 1.5 1.5 1.0 0.5 2.1 0.0 0.5 2.1 0.0 0.5 2.8 0.8 0.0 1.5 1.5 1.0 0.5 2.0 0.5 1.7 0.2 0.5 0.2 0.5 1.7 0.2 0.5 1.7 0.2 2.8 0.9 0.5 1.7 1.2 0.5 2.0 0.3 1.6 0.1 1.7 0.2 1.9 0.2 2.1 0.4 1.4 0.3 1.3 1.5 1.1 1.0 2.2 0.6 2.3 0.1 1.7 0.2 1.9 0.2 0.0 0.5 1.7 0.4 0.1 0.5 2.0 0.5 1.7 0.2 0.5 1.7 0.2 0.5 1.7 0.2 0.5 1.7 0.2 0.5 1.7 0.9 0.2 1.5 1.0 0.5 2.0 0.5 1.7 0.4 0.1 0.5 0.2 0.0 0.5 1.7 0.4 0.1 0.1 0.3 1.3 0.3 1.5 1.1 1.0 0.2 2.0 0.5 1.7 0.4 0.5 0.5 0.5 0.5 0.7 0.1 1.5 0.2 0.5 0.5 0.7 0.9 0.2 1.5 1.0 0.5 2.0 0.5 1.7 0.4 0.4 0.3 1.3 0.3 1.5 1.1 1.0 0.2 2.0 0.5 1.7 0.4 0.4 0.4 0.3 1.3 0.3 1.5 1.2 0.8 2.2 0.6 2.1 0.4 0.4 0.4 0.3 1.3 0.3 1.5 1.1 1.0 0.2 2.0 0.5 1.7 0.4 0.4 0.3 1.3 0.3 1.5 1.1 1.0 0.2 2.0 0.6 2.1 0.4 0.4 0.4 0.3 1.3 0.8 1.3 1.3 0.8 1.3 1.3 0.8 1.3 1.3 0.8 1.3 1.2 0.6 2.0 0.5 1.7 0.7 2.1 0.1 0.1 0.1 0.4 0.3 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 1.3 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8									1			
1.1 1.9 1.8 2.7 1.9 1.8 1.7 2.1 2.2 0.4 1.8 2.1 Nove 1998  1.2 1.6 1.8 2.1 1.5 1.3 2.2 1.6 0.0 1.6 1.8 Janu 1.0 1.5 1.6 1.7 1.6 1.3 2.2 1.8 0.0 1.4 1.9 Febru 1.0 2.2 1.6 1.6 2.0 1.6 1.5 2.2 0.0 1.4 0.4 April 1.7 0.5 May 1.0 2.2 1.6 1.6 1.4 1.7 1.5 2.2 1.8 0.1 1.7 0.5 May 1.0 0.8 2.8 1.1 1.3 1.5 1.5 1.4 1.6 2.3 0.1 1.7 0.1 July 0.7 2.2 1.1 0.6 1.3 0.7 2.0 0.1 1.6 2.3 0.1 1.7 0.1 July 0.7 2.2 1.1 0.6 1.3 0.7 2.0 0.1 1.6 0.3 Augu 1.0 0.5 2.8 0.8 0.0 1.5 1.0 0.5 2.8 0.8 0.0 1.5 1.0 0.5 2.1 0.0 1.5 0.2 Octo 1.5 0.2 Octo 1.5 0.2 2.8 0.9 0.5 1.7 0.5 1.2 0.5 2.0 0.5 1.7 0.2 1.6 0.6 0.6 0.6 0.0 0.5 1.7 0.2 2.1 1.4 0.3 1.3 1.5 1.2 0.5 2.0 0.5 1.7 0.4 May 1.2 0.5 2.1 0.6 2.3 0.1 1.7 0.4 Marc 1.0 0.5 2.1 0.6 0.2 2.7 0.9 0.2 1.5 1.0 0.5 2.0 0.5 1.7 0.4 May 1.2 0.5 2.1 0.6 2.0 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5												
1.0 2.1 1.6 2.7 1.8												
1.2												
1.2	1.0	2.1	1.6	2.7	1.8	1.7	2.1	2.2	0.4	1.7	1.8	
1.0	1.0	1.0	1.0	0.4	1.5	4.0	2.2	4.6		4.0	4.0	
1.0						1						
1.2												February
1.0												
0.8												
0.8				1.6		1.6	2.1	1.8	0.1	1.7	0.5	May
0.7       2.2       1.1       0.6       1.3       1.3       0.7       2.0       0.1       1.6       -0.3       Auguston Augus	0.8	2.7	1.6	1.4	1.7	1.5	2.2	1.8	0.1	1.7	0.1	June
0.6       2.2       1.4       -0.1       1.5       1.2       0.3       2.3       0.1       1.5       -0.2       Sept Octo         0.7       2.5       1.1       0.1       1.3       1.1       0.2       2.0       0.0       1.5       0.2       Octo         0.5       2.6       0.9       0.1       1.4       1.0       0.7       2.1       -0.1       1.5       0.8       Nove         0.5       2.8       0.8       0.0       1.5       1.0       0.5       2.1       -0.2       1.6       0.6       0.6       Decention         0.2       2.7       0.9       0.2       1.5       1.0       0.4       2.0       0.1       1.7       0.2       1.9       1.9       1.9       1.0       0.5       2.0       0.3       1.6       -0.1       Febr       Febr       1.2       0.5       2.0       0.5       1.7       -0.4       Marc       1.2       0.5       2.0       0.5       1.7       -0.4       Marc       1.2       0.8       2.2       0.6       2.3       -0.1       April       April       1.1       1.0       2.2       0.6       2.1       -0.4       May       1.2	0.8	2.8	1.1	1.3	1.5	1.4	1.6	2.3	0.1	1.7	-0.1	July
0.6       2.2       1.4       -0.1       1.5       1.2       0.3       2.3       0.1       1.5       -0.2       Sept Octo         0.7       2.5       1.1       0.1       1.3       1.1       0.2       2.0       0.0       1.5       0.2       Octo         0.5       2.6       0.9       0.1       1.4       1.0       0.7       2.1       -0.1       1.5       0.8       Nove         0.5       2.8       0.8       0.0       1.5       1.0       0.5       2.1       -0.2       1.6       0.6       0.6       Decention         0.2       2.7       0.9       0.2       1.5       1.0       0.4       2.0       0.1       1.7       0.2       1.9       1.9       1.9       1.0       0.5       2.0       0.3       1.6       -0.1       Febr       Febr       1.2       0.5       2.0       0.5       1.7       -0.4       Marc       1.2       0.5       2.0       0.5       1.7       -0.4       Marc       1.2       0.8       2.2       0.6       2.3       -0.1       April       April       1.1       1.0       2.2       0.6       2.1       -0.4       May       1.2	0.7	2.2	1.1	0.6	1.3	1.3	0.7	2.0	0.1	1.6	-0.3	August
0.7       2.5       1.1       0.1       1.3       1.1       0.2       2.0       0.0       1.5       0.2       Octo         0.5       2.6       0.9       0.1       1.4       1.0       0.7       2.1       -0.1       1.5       0.8       Nove         0.5       2.8       0.8       0.0       1.5       1.0       0.5       2.1       -0.2       1.6       0.6       0.6       Dece         0.2       2.7       0.9       0.2       1.5       1.0       0.4       2.0       0.1       1.7       0.2       January         0.2       2.7       0.9       0.2       1.5       1.0       0.4       2.0       0.1       1.7       0.2       January         0.2       2.7       0.9       0.2       1.5       1.0       0.5       2.0       0.3       1.6       -0.1       Febr         0.1       2.7       1.3       0.3       1.5       1.2       0.8       2.2       0.6       2.3       -0.1       Marc         0.4       2.1       1.4       0.3       1.3       1.1       1.0       2.2       0.6       2.1       -0.4       May         0.	0.6	2.2	1.4	-0.1	1.5	1.2	0.3	2.3	0.1	1.5	-0.2	Septembe
0.5						1			1			October
0.5 2.8 0.8 0.0 1.5 1.0 0.5 2.1 -0.2 1.6 0.6 Decension of the control of the cont									1			1
0.3       2.5       0.5       0.0       1.6         0.2       2.7       0.9       0.2       1.5         0.2       2.8       0.9       0.5       1.7         0.1       2.7       1.3       0.3       1.5         0.4       2.1       1.4       0.3       1.3         0.2       2.1       1.2       0.4       1.4         0.3       1.9       1.4       0.2       1.3         0.5\$       1.7       0.6       2.0         1.1       1.0       2.2         1.1       1.0       2.2         1.0       1.3       2.1         1.0       1.3       2.1         1.0       1.3       2.1         1.0       1.3       2.1         1.1       2.0       1.7         1.2       0.6       2.1         1.0       1.3       2.1         1.1       2.0       1.7         1.2\$       3.1       1.7         1.1       2.0       1.7         1.2       3.1       1.7         1.2       3.1       3.1         1.2       3.1       3.1												December
0.2       2.7       0.9       0.2       1.5       1.0       0.5       2.0       0.3       1.6       -0.1       February         0.2       2.8       0.9       0.5       1.7       1.2       0.5       2.0       0.5       1.7       -0.4       Marc         0.1       2.7       1.3       0.3       1.5       1.2       0.8       2.2       0.6       2.3       -0.1       April         0.4       2.1       1.4       0.3       1.3       1.1       1.0       2.2       0.6       2.1       -0.4       May         0.2       2.1       1.2       0.4       1.4       1.0       1.3       2.1       0.6       2.0       -0.3       June         0.3       1.9       1.4       0.2       1.3       1.1       2.0       1.7       0.7       2.1       -0.1       July         0.5\$       1.8       1.3       0.8       1.3       1.2\$       3.1       1.7       0.9       2.3       :       Augusteen         0.5\$       1.8       1.3       0.8       1.3       1.7       0.9       2.3       :       Augusteen         0.5\$       1.8       1.3												1999
0.2         2.7         0.9         0.2         1.5         1.0         0.5         2.0         0.3         1.6         -0.1         February           0.2         2.8         0.9         0.5         1.7         1.2         0.5         2.0         0.5         1.7         -0.4         Marc           0.1         2.7         1.3         0.3         1.5         1.2         0.8         2.2         0.6         2.3         -0.1         April           0.4         2.1         1.4         0.3         1.3         1.1         1.0         2.2         0.6         2.1         -0.4         April           0.2         2.1         1.2         0.4         1.4         1.0         1.3         2.1         0.6         2.0         -0.3         June           0.3         1.9         1.4         0.2         1.3         1.1         2.0         1.7         0.7         2.1         -0.1         July           0.5\$         1.8         1.3         0.8         1.3         1.2\$         3.1         1.7         0.9         2.3         2.3         Augusteen           0.5         1.8         1.3         0.8         3.1	0.3	2.5	0.5	0.0	1.6	1.0	0.4	2.0	0.1	1.7	0.2	January
0.2       2.8       0.9       0.5       1.7       1.2       0.5       2.0       0.5       1.7       -0.4       Marc         0.1       2.7       1.3       0.3       1.5       1.2       0.8       2.2       0.6       2.3       -0.1       April         0.4       2.1       1.4       0.3       1.3       1.1       1.0       2.2       0.6       2.1       -0.4       May         0.2       2.1       1.2       0.4       1.4       1.0       1.3       2.1       0.6       2.0       -0.3       June         0.3       1.9       1.4       0.2       1.3       1.1       2.0       1.7       0.7       2.1       -0.1       July         0.5\$       1.8       1.3       0.8       1.3       1.2\$       3.1       1.7       0.9       2.3       2.3       2.0       2.3       2.0       2.3       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3       2.1       2.0       2.3												
0.1       2.7       1.3       0.3       1.5       1.2       0.8       2.2       0.6       2.3       -0.1       April May         0.4       2.1       1.4       0.3       1.3       1.1       1.0       2.2       0.6       2.1       -0.4       May         0.2       2.1       1.2       0.4       1.4       1.0       1.3       2.1       0.6       2.0       -0.3       June         0.3       1.9       1.4       0.2       1.3       1.1       2.0       1.7       0.7       2.1       -0.1       July         0.5\$       1.8       1.3       0.8       1.3       1.2\$       3.1       1.7       0.9       2.3       :       Augustee         Sept       Octo       0.6       2.1       -0.4       Augustee       Augustee       Sept						1						
0.4     2.1     1.4     0.3     1.3     1.1     1.0     2.2     0.6     2.1     -0.4     May       0.2     2.1     1.2     0.4     1.4     1.0     1.3     2.1     0.6     2.0     -0.3     June       0.3     1.9     1.4     0.2     1.3     1.1     2.0     1.7     0.7     2.1     -0.1     July       0.5\$     1.8     1.3     0.8     1.3     1.2\$     3.1     1.7     0.9     2.3     :     Augusteet       Sept       Octo												
0.2     2.1     1.2     0.4     1.4       0.3     1.9     1.4     0.2     1.3       0.5\$     1.8     1.3     0.8       1.3     1.2\$     3.1     1.7       0.6     2.0     -0.3     June       0.7     2.1     -0.1       July       0.9     2.3     Sept       Octo												
0.3												
0.5\$ 1.8 1.3 0.8 1.3 1.2\$ 3.1 1.7 0.9 2.3 : Augu Sept Octo									1			
Sept											-0.1	
Octo	0.5\$	1.8	1.3	0.8	1.3	1.2\$	3.1	1.7	0.9	2.3		_
												Septembe
Nove												October
												November
Dece												December
* estimated \$ provisional # revised ! definition differs : not available	_							^				



TABLE V MAIN CATEGORIES OF HARMONIZED INDICES OF CONSUMER PRICES ANNUAL RATES OF CHANGE (%) COICOP EUR-11 EU-15 В EL **EEAICP** /HICP DK D Ε F **IRL** NL Α FIN S UK (MUICP) (EICP) Group Annual Rate of Change August 1999 / August 1998 00. HICP (all-items index) 1.2\$ 2.3 0.5\$ 2.4 1.6 1.4 2.5\$ 0.5\$ 1.8 1.2\$ 3.1 1.7 01. FOOD AND NON--0.8\$ -0.8\$ -1.2 -2.0 0.7 0.3 -1.4\$ 2.2 0.5 0.5 0.9\$ -2.0\$ 1.3 -1.7 0.2 -1.6 -0.8\$ 5.5 2.0 ALCOHOLIC BEVERAGES 02. ALCOHOLIC BEVERAGES 4.1\$ 1.1\$ 2.1\$ 4.2 5.5 3.6\$ 3.3 2.1 2.5 6.5 1.2 1.4 2.9 AND TOBACCO 03. CLOTHING AND 1.2\$ 0.4\$ 0.8 -5.7 2.4 0.3\$ -6.8 2.1 1.3 6.5\$ 0.6\$ -0.1 1.4 0.6 -4.7 0.4\$ -1.0 -2.0 FOOTWEAR 04. HOUSING, WATER, 1.8\$ 2.1 -0.1 3.7 0.5\$ 3.7 1.8 2.4 2.9\$ 1.4\$ 0.8 2.6 -0.8 2.3 1.9\$ 2.9 1.1 ELECTRICITY, GAS AND OTHER FUELS 05. FURNISHINGS, HOUSE-0.9\$ 2.4 0.5\$ 1.5 1.2 2.4 2.8\$ 0.9\$ 2.1 0.7\$ -1.1 0.9 HOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE 06A. HEALTH 1.9\$ 1.9\$ 0.5 0.8 2.1 2.0\$ 5.0 2.5 0.9 1.9\$ 2.9\$ 2.8 1.6 2.0\$ 3.5 2.7 1.8 3.3 07. TRANSPORT 2.7\$ 2.7\$ 3.8 3.1 2.5 2.4 4.0\$ 2.3\$ 33 3.4 3.7 1.6\$ 2.6 2.4 2.7\$ 5.1 3.7 08. COMMUNICATIONS -5.2\$ -4.6\$ -6.8 -1.4 0.1\$ -2.4 -10.9 -2.3 -10.4 -4.7 -8.3 -6.8\$ -2.4\$ -3.3 2.9 -2.3 -4.6\$ -7.5 -8.5 09. RECREATION AND 0.1\$ 0.2\$ -0.7 -0.1 2.2 1.1 -0.3\$ 3.3 0.7 -0.3 1.2\$ -0.8\$ -0.1 0.0 1.1 0.2 0.2\$ 2.3 2.7 CULTURE 10A. EDUCATION 2.5\$ 3.8\$ 0.9 4.5 4.5 3.3 1.8\$ 5.7 1.4 5.3 2.7\$ 2.0\$ 3.3 2.6 8.6 5.6 3.8\$ 2.7 2.5 HOTELS, CAFES AND 11. 2.4\$ 2.7\$ 2.3 3.0 1.6 6.1 3.7 1.8\$ 3.9 2.6 0.9 4.0\$ 1.1\$ 2.4 2.6 2.5 3.3 2.7\$ 3.0 1.8 RESTAURANTS 12. MISCELLANEOUS GOODS 1.5\$ 1.8\$ 1.7 3.1 1.6 2.4 2.7 0.1\$ 4.3 2.4 1.1 2.7\$ 0.2\$ 3.5 2.9 3.0 1.8\$ 3.6 2.3 AND SERVICES \* estimated \$ provisional # revised ! definition differs not available



#### > METHODOLOGICAL NOTES

Harmonized Indices of Consumer Prices (HICPs) are produced and published monthly. They are central indicators for ESCBs/ECBs single monetary policy for the euro-zone as they form the basis of the Monetary Union Index of Consumer Prices (MUICP).

HICPs provide the best statistical basis for international comparisons of consumer price inflation in the European perspective.

HICPs cover all areas of private consumption. Considerable progress has been made over the last five years in harmonizing methodologies. More work remains, however, to be done.

Some difficult categories where there are major institutional differences between Member States, including most health and educational services, are not yet fully covered. The relative distribution of consumers' expenditure on individual product varies from country to country. Hence, there is no *uniform basket* applying to all Member States. Owner occupiers' shelter costs, expressed as imputed rents or mortgage interest payments, are not regarded as part of the inflationary process and hence excluded.

The weights used in the compilation of HICPs may relate to a reference period up to seven years prior to the current year. However, adjustments must be made each year for especially large changes in the expenditure pattern. This minimises any disparity arising from different up-date frequencies.

In order to keep HICPs broadly in step with each other and up-to-date in terms of market developments, new products are to be included when they achieve a significant relative importance. HICPs must be shown to be based on appropriate sampling procedures, taking into account the national diversity of products and of prices. The samples must be kept well up to date, in particular by banning the practice whereby *missing* prices are simply assumed to be equal to the last observed prices. In order to measure *pure* price changes, the prices included in HICPs need to be adjusted for changes in the quality. Certain inappropriate practices, such as *automatic linking*, have been ruled out. Furthermore, HICPs have to be compiled using specified formulae.

The analysis of sources of inflationary pressure requires a sub-division of HICPs into component parts relating to different product groups. The about 100 sub-indices and weights published by Eurostat are based COICOP/HICP, i.e. a version of the international *Classification Of Individual Consumption by Purpose* adapted for HICPs.

The MUICP is calculated as a weighted average of the HICPs of the 11 countries of the euro-zone. The index is computed as an annual chain index allowing for country weights to change each year. The weight of a Member State is its share of household final monetary consumption expenditure in the EMU total. The country weights used in 1999 are national accounts data for 1997 updated to December 1998 prices. Weights in national currencies are converted into Euros using the irrevocably locked exchange rates.

The European Index of Consumer Prices (EICP) is calculated as an annual chain index for the 15 EU Member States up until 1998. Starting in 1999, the EICP is calculated as an annual chain index for the euro-zone, Denmark, Greece, Sweden, and United Kingdom. The European Economic Area Index of Consumer Prices (EEAICP) further includes Iceland and Norway. Country weights for the EICP and EEAICP are derived from the value of household final monetary consumption expenditure in national currencies converted into purchasing power standards (PPS). The euro-zone country weight reflects its share in the EU and EEA totals.

Technical notes on the HICP and MUICP were given in Eurostat news release 21/97 of 5.3.1997, and memo 8/98 of 4.5.1998. Further details can be obtained from the *Commission report to the Council on the harmonization of consumer price indices*, COM(1998)104, Catalogue number CB-CO-98-133-EN-C, and in Regulations (EC) No 2494/95, No 1749/96, No 2214/96 and No 2454/97.

### Further information:

#### > Data bases

Theme 2- Economy and Finance Prices and purchasing power parities

Language required: ☐ DE ☐ EN ☐ FR

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