

Harmonized Indices of Consumer Prices

May 2004

Statistics in focus

ECONOMY AND FINANCE

32/2004

Prices and purchasing
power parities

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Euro-zone* annual inflation, as measured by the Monetary Union Index of Consumer Prices (MUICP), rose from 2.0% in April to 2.5% in May 2004. A year earlier the rate was 1.8%.

EU annual inflation, as measured by the European Index of Consumer Prices (EICP)**, rose from 1.8% in April to 2.3% in May 2004. A year earlier the rate was 1.7%.

EEA annual inflation, as measured by the European Economic Area Index of Consumer Prices (EEAICP), was 2.3% in May 2004.

In May 2004, the highest annual rates in EU Member States were recorded in **Slovakia** (8.2%), **Hungary** (7.8%), **Latvia** (6.1%) and **Slovenia** (3.9%); the lowest rates were observed in **Finland** (-0.1%), **Lithuania** (1.0%), **Denmark** (1.1%) and **Cyprus** (1.2%).

In the **USA***** annual inflation was 3.1% in May 2004 up from 2.3% in April 2004. For **Japan***** no May data was available in time for publication.

The inflation rates for the **euro-zone**, the **EU**, the **USA***** and for **Japan***** are shown in the graph below.

Methodological notes can be accessed via the Eurostat internet site http://europa.eu.int/comm/eurostat/Public/datashop/print-catalogue/EN?catalogue=Eurostat&product=KS-BE-04-001-__-N-EN.

* The euro-zone comprises: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

** The EICP (EICP='European Index of Consumer Prices' as defined in Council Regulation (EC) No 2494/95 of 23 October 1995) is the official EU aggregate. It covers 15 Member States until April 2004 and 25 Member States starting from May 2004. The new Member States are integrated into the EICP starting from May 2004 using a chain index formula. This means, for example, that the annual rate of change in May 2004 is the change from May 2003 to April 2004 of the 15 old Member States combined with the change from April 2004 to May 2004 of the 25 Member States.

*** For the USA and Japan the national CPIs are given, which are not strictly comparable with the HICPs.

Annual Rate of Change (%)

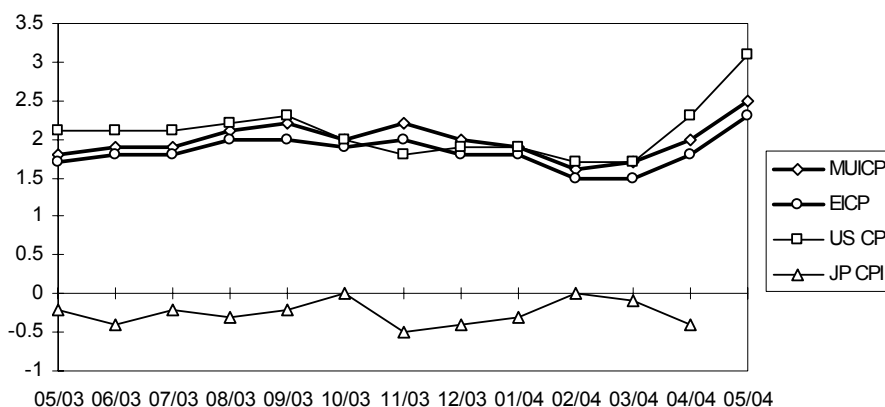


TABLE I
HARMONIZED INDICES OF CONSUMER PRICES
INDEX NUMBERS
1996 = 100

	Euro-zone	EU15/EU25 (EICP)	BE	CZ	DK	DE	EE	EL	ES	FR	IE	IT	CY
Annual Average Index													
2001	108.5	108.6	109.0	131.1	110.7	106.2	134.6	120.1	112.8	106.3	116.0	110.9	114.3
2002	110.9	110.8	110.7	133.0	113.4	107.6	139.4	124.8	116.8	108.3	121.5	113.8	117.5
2003	113.2	113.0	112.3	132.9	115.6	108.8	141.4	129.0	120.5	110.7	126.3	117.0	122.2
Monthly Index - 2002													
Jan	109.6	109.5	108.7	133.5	111.6	107.2	137.6	122.4	114.2	107.3	118.3	112.0	114.4
Feb	109.8	109.7	110.5	133.6	112.1	107.5	138.4	121.0	114.3	107.4	119.0	111.8	114.2
Mar	110.4	110.3	110.7	133.6	113.0	107.7	138.8	124.5	115.3	107.8	120.1	112.8	115.1
Apr	110.9	110.8	110.8	133.6	113.4	107.6	140.0	125.5	116.9	108.3	121.0	113.6	116.8
May	111.1	111.0	111.0	133.4	113.5	107.7	140.3	125.8	117.3	108.4	121.7	113.9	117.2
Jun	111.1	111.0	110.7	133.1	113.6	107.6	140.2	125.5	117.3	108.4	121.9	114.0	118.0
Jul	111.0	110.8	109.6	133.4	113.2	108.0	139.7	123.0	116.5	108.3	121.3	113.9	117.2
Aug	111.0	110.9	111.2	133.1	113.4	107.8	139.1	123.2	116.9	108.5	122.0	113.7	118.1
Sep	111.3	111.2	111.3	132.4	114.1	107.6	139.3	125.8	117.3	108.7	122.4	114.3	119.5
Oct	111.6	111.5	111.2	132.0	114.4	107.5	140.0	126.4	118.4	108.9	122.9	114.9	120.0
Nov	111.5	111.4	111.0	131.8	114.3	107.1	139.9	126.5	118.6	108.8	123.0	115.2	119.7
Dec	112.0	111.9	111.1	131.9	114.3	108.3	139.7	127.4	119.0	109.0	123.9	115.5	120.2
Monthly Index - 2003													
Jan	111.9	111.7	110.0	132.6	114.5	108.2	141.1	126.4	118.5	109.3	123.9	115.2	119.5
Feb	112.4	112.2	112.3	132.8	115.3	108.8	141.5	126.1	118.7	110.1	125.1	114.7	119.7
Mar	113.1	112.8	112.6	132.8	116.2	109.0	141.8	129.3	119.6	110.6	126.0	116.1	122.4
Apr	113.2	113.0	112.4	133.0	116.2	108.7	141.6	129.6	120.6	110.4	126.6	117.0	123.3
May	113.1	112.9	112.0	133.0	115.9	108.4	141.3	130.2	120.5	110.3	126.4	117.2	123.0
Jun	113.2	112.9	112.4	133.1	115.9	108.6	140.8	130.0	120.6	110.5	126.5	117.3	122.4
Jul	113.1	112.8	111.1	133.0	115.2	108.9	141.0	127.3	119.9	110.4	126.0	117.2	120.2
Aug	113.3	113.1	113.0	132.9	115.1	109.0	141.0	127.3	120.5	110.7	126.8	116.8	120.9
Sep	113.7	113.5	113.2	132.4	116.0	108.8	141.4	129.9	120.8	111.2	127.0	117.7	123.4
Oct	113.8	113.6	112.8	132.6	115.7	108.7	141.7	130.4	121.6	111.4	127.0	118.1	124.4
Nov	113.9	113.6	113.0	133.0	115.9	108.5	141.6	130.6	122.0	111.5	127.0	118.4	124.2
Dec	114.2	113.9	113.0	133.2	115.7	109.5	141.4	131.4	122.2	111.6	127.5	118.4	122.9
Monthly Index - 2004													
Jan	114.0	113.7	111.5	135.3	115.6	109.5	142.0	130.3	121.2	111.7	126.7	117.7	121.4
Feb	114.2	113.9	113.6	135.4	116.1	109.7	142.3	129.4	121.3	112.2	127.8	117.5	121.4
Mar	115.0	114.6	113.7	135.6	116.7	110.2	142.8	133.1	122.2	112.7	128.3	118.8	122.5
Apr	115.5	115.0	114.3	135.7	116.8	110.5	143.7	133.6	123.9	113.0	128.7	119.7	123.4
May	115.9\$	115.5\$	114.7	136.5	117.2	110.7	146.5	134.2	124.6	113.4\$	129.0	119.9	124.5
Jun													
Jul													
Aug													
Sep													
Oct													
Nov													
Dec													

* estimated \$ provisional # revised : not available

TABLE I
HARMONIZED INDICES OF CONSUMER PRICES
1996 = 100
INDEX NUMBERS

LV	LT	LU	HU	MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	
Annual Average Index														
121.1	117.6	109.9	178.5	116.4	113.8	106.9	159.7	114.2	146.8	150.2	109.8	107.6	106.9	2001
123.5	118.1	112.1	187.8	120.1	118.2	108.8	162.8	118.4	157.7	155.5	112.0	109.7	108.3	2002
127.1	116.9	115.0	196.6	123.3	120.8	110.2	164.0	122.3	166.7	168.6	113.5	112.3	109.8	2003
Monthly Index - 2002														
123.6	119.8	109.6	183.5	116.7	116.1	107.9	162.7	116.1	152.5	154.3	110.9	108.2	107.1	Jan
123.2	119.6	110.9	185.2	115.7	116.7	108.0	162.9	115.9	153.7	154.8	111.2	108.5	107.3	Feb
123.8	118.9	111.0	186.6	116.2	117.9	108.2	163.3	116.4	154.9	154.8	111.8	109.6	107.7	Mar
123.9	118.8	111.6	188.2	119.9	118.7	108.7	164.2	117.4	157.2	155.4	112.3	109.9	108.1	Apr
124.1	118.5	112.1	189.1	120.7	118.5	108.9	163.8	118.3	157.8	155.5	112.5	110.1	108.4	May
123.4	118.1	112.4	188.2	120.7	118.1	108.8	163.1	118.7	157.6	154.9	112.3	109.9	108.4	Jun
123.0	117.7	111.7	188.0	121.9	118.0	108.7	162.2	119.0	158.8	154.6	111.9	109.3	108.1	Jul
122.0	117.1	112.6	187.4	121.9	118.2	109.0	161.6	119.2	159.1	155.6	111.9	109.4	108.4	Aug
122.9	116.5	113.0	188.7	121.7	119.4	108.9	162.2	119.1	159.8	156.2	112.4	110.2	108.7	Sep
123.8	117.2	113.5	189.7	121.9	119.3	109.2	162.7	119.8	160.2	156.3	112.7	110.6	108.9	Oct
124.0	117.3	113.7	189.6	122.0	118.7	109.2	162.5	120.5	160.0	156.4	112.3	110.3	108.9	Nov
124.3	117.7	113.5	189.8	122.0	118.5	109.5	162.7	120.6	160.8	156.9	112.3	110.7	109.3	Dec
Monthly Index - 2003														
125.4	117.6	113.2	192.3	120.7	119.2	109.7	163.3	120.7	162.7	165.3	112.5	111.0	108.6	Jan
125.8	117.4	114.5	193.8	121.1	120.1	109.9	163.5	120.7	163.6	166.2	113.5	112.1	109.0	Feb
126.5	117.7	115.1	195.5	122.2	121.2	110.2	164.0	120.8	164.7	167.3	113.9	112.8	109.4	Mar
126.9	117.8	114.9	195.5	123.1	121.3	110.1	164.3	121.8	165.7	167.4	113.8	112.4	109.7	Apr
127.2	117.6	114.7	195.7	123.9	121.2	109.9	164.3	122.7	166.6	167.4	113.7	112.3	109.7	May
128.0	117.7	114.7	196.4	124.1	120.6	109.9	164.1	122.7	167.4	167.9	113.6	112.1	109.6	Jun
127.6	116.8	113.8	196.9	124.7	120.5	109.8	163.3	122.5	168.5	167.8	113.0	111.9	109.5	Jul
126.2	116.0	115.2	196.3	124.8	120.8	110.1	162.6	122.6	168.1	169.6	113.2	111.8	109.9	Aug
126.8	115.6	116.0	197.4	124.6	121.8	110.4	163.4	122.9	167.9	170.7	113.8	112.7	110.2	Sep
127.9	115.7	115.5	198.9	125.4	121.6	110.4	164.4	123.2	168.1	171.1	113.7	112.8	110.4	Oct
128.6	116.2	116.0	200.2	121.6	121.1	110.6	165.0	123.3	168.4	171.3	113.6	112.5	110.3	Nov
128.7	116.2	116.2	200.5	122.8	120.4	110.9	165.3	123.4	168.4	171.5	113.7	112.7	110.7	Dec
Monthly Index - 2004														
130.4	116.2	115.8	205.1	122.2	121.0	111.0	166.2	123.4	169.2	178.9	113.4	112.4	110.1	Jan
131.2	116.0	117.3	207.4	122.2	121.7	111.5	166.4	123.2	169.5	180.1	113.9	112.3	110.4	Feb
132.5	116.6	117.4	208.5	122.8	122.7	111.9	167.0	123.5	170.5	180.5	113.4	113.3	110.6	Mar
133.3	117.0	118.0	209.1	127.5	123.1	111.8	168.1	124.7	171.6	180.5	113.4	113.6	111.0	Apr
135.0	118.8	118.6	211.0	127.6\$	123.3\$	112.2\$	170.0	125.7	173.1	181.1	113.6	114.0	111.4	May
														Jun
														Jul
														Aug
														Sep
														Oct
														Nov
														Dec

* estimated \$ provisional # revised : not available

TABLE II
HARMONIZED INDICES OF CONSUMER PRICES
RATES OF CHANGE (%)

	Euro-zone	EU15/EU25 (EICP)	BE	CZ	DK	DE	EE	EL	ES	FR	IE	IT	CY
Annual Average Rate of Change													
2001/12	2.3	2.2	2.4	4.5	2.3	1.9	5.6	3.7	2.8	1.8	4.0	2.3	2.0
2002/12	2.3	2.1	1.6	1.4	2.4	1.3	3.6	3.9	3.6	1.9	4.7	2.6	2.8
2003/12	2.1	2.0	1.5	-0.1	2.0	1.0	1.4	3.4	3.1	2.2	4.0	2.8	4.0
2004/5	2.0\$	1.8\$	1.6	1.1	1.2	1.2	1.2	3.2	2.7	2.2\$	2.9	2.6	2.2
Annual Rate of Change - 2002													
Jan	2.6	2.5	2.6	3.4	2.5	2.2	4.2	4.8	3.1	2.5	5.2	2.3	2.2
Feb	2.5	2.4	2.5	3.4	2.4	1.8	4.5	3.8	3.2	2.3	4.9	2.7	2.3
Mar	2.5	2.3	2.5	3.3	2.5	2.0	4.4	4.4	3.2	2.2	5.1	2.5	2.0
Apr	2.3	2.1	1.7	2.9	2.3	1.5	4.6	4.1	3.7	2.1	5.0	2.5	2.4
May	2.0	1.8	1.4	2.1	1.9	1.1	4.2	3.8	3.7	1.5	5.0	2.4	2.3
Jun	1.9	1.7	0.8	0.9	2.2	0.8	3.9	3.6	3.4	1.5	4.5	2.2	2.1
Jul	2.0	1.9	1.1	0.2	2.2	1.0	3.3	3.6	3.5	1.6	4.2	2.4	3.8
Aug	2.1	1.9	1.3	0.2	2.4	1.1	2.7	3.8	3.7	1.8	4.5	2.6	4.1
Sep	2.1	1.9	1.2	0.4	2.5	1.0	2.7	3.8	3.5	1.8	4.5	2.8	3.5
Oct	2.3	2.1	1.3	0.2	2.7	1.3	3.1	3.9	4.0	1.9	4.4	2.8	2.7
Nov	2.3	2.2	1.1	0.2	2.8	1.1	3.0	3.9	3.9	2.1	4.7	2.9	3.0
Dec	2.3	2.2	1.3	0.1	2.6	1.1	2.7	3.5	4.0	2.2	4.6	3.0	3.1
Annual Rate of Change - 2003													
Jan	2.1	2.0	1.2	-0.7	2.6	0.9	2.5	3.3	3.8	1.9	4.7	2.9	4.5
Feb	2.4	2.3	1.6	-0.6	2.9	1.2	2.2	4.2	3.8	2.5	5.1	2.6	4.8
Mar	2.4	2.3	1.7	-0.6	2.8	1.2	2.2	3.9	3.7	2.6	4.9	2.9	6.3
Apr	2.1	2.0	1.4	-0.4	2.5	1.0	1.1	3.3	3.2	1.9	4.6	3.0	5.6
May	1.8	1.7	0.9	-0.3	2.1	0.6	0.7	3.5	2.7	1.8	3.9	2.9	4.9
Jun	1.9	1.8	1.5	0.0	2.0	0.9	0.4	3.6	2.8	1.9	3.8	2.9	3.7
Jul	1.9	1.8	1.4	-0.3	1.8	0.8	0.9	3.5	2.9	1.9	3.9	2.9	2.6
Aug	2.1	2.0	1.6	-0.2	1.5	1.1	1.4	3.3	3.1	2.0	3.9	2.7	2.4
Sep	2.2	2.0	1.7	0.0	1.7	1.1	1.5	3.3	3.0	2.3	3.8	3.0	3.3
Oct	2.0	1.9	1.4	0.5	1.1	1.1	1.2	3.2	2.7	2.3	3.3	2.8	3.7
Nov	2.2	2.0	1.8	0.9	1.4	1.3	1.2	3.2	2.9	2.5	3.3	2.8	3.8
Dec	2.0	1.8	1.7	1.0	1.2	1.1	1.2	3.1	2.7	2.4	2.9	2.5	2.2
Annual Rate of Change - 2004													
Jan	1.9	1.8	1.4	2.0	1.0	1.2	0.6	3.1	2.3	2.2	2.3	2.2	1.6
Feb	1.6	1.5	1.2	2.0	0.7	0.8	0.6	2.6	2.2	1.9	2.2	2.4	1.4
Mar	1.7	1.5	1.0	2.1	0.4	1.1	0.7	2.9	2.2	1.9	1.8	2.3	0.1
Apr	2.0	1.8	1.7	2.0	0.5	1.7	1.5	3.1	2.7	2.4	1.7	2.3	0.1
May	2.5\$	2.3\$	2.4	2.6	1.1	2.1	3.7	3.1	3.4	2.8\$	2.1	2.3	1.2
Jun													
Jul													
Aug													
Sep													
Oct													
Nov													
Dec													

* estimated \$ provisional # revised : not available

TABLE II
HARMONIZED INDICES OF CONSUMER PRICES
RATES OF CHANGE (%)

LV	LT	LU	HU	MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	
Annual Average Rate of Change														
2.5	1.3	2.4	9.1	2.5	5.1	2.3	5.3	4.4	8.6	7.2	2.7	2.7	1.2	2001/12
2.0	0.4	2.1	5.2	3.1	3.9	1.7	1.9	3.7	7.5	3.5	2.0	2.0	1.3	2002/12
2.9	-1.1	2.5	4.7	2.6	2.2	1.3	0.7	3.3	5.7	8.5	1.3	2.3	1.4	2003/12
4.1	-0.8	2.3	5.8	1.9\$	1.8\$	1.3\$	1.5	2.6	4.7	8.7	0.7	1.6	1.3	2004/5
Annual Rate of Change - 2002														
3.4	3.3	2.1	6.6	4.3	4.9	2.0	3.6	3.7	8.4	6.5	2.9	2.9	1.6	Jan
3.3	2.9	2.2	6.1	3.2	4.5	1.7	3.6	3.3	7.9	4.5	2.5	2.7	1.5	Feb
3.3	1.8	1.7	6.0	3.1	4.3	1.7	3.3	3.3	7.5	3.8	2.6	3.0	1.5	Mar
2.9	1.5	1.9	6.0	2.7	4.2	1.7	3.0	3.5	8.4	3.7	2.6	2.2	1.3	Apr
2.1	0.7	1.3	5.5	2.4	3.8	1.7	1.5	3.4	7.6	3.3	1.8	1.7	0.8	May
0.9	-0.3	1.3	4.8	2.2	3.8	1.5	1.2	3.5	6.9	2.8	1.5	1.7	0.6	Jun
1.1	0.3	1.9	4.5	2.3	3.8	1.5	1.3	3.6	7.5	2.2	2.0	1.8	1.1	Jul
0.9	-0.9	2.0	4.4	2.3	3.7	2.1	1.4	3.9	7.6	3.0	1.8	1.7	1.0	Aug
1.0	-1.3	2.2	4.6	2.2	3.6	1.6	1.4	3.8	7.2	3.2	1.4	1.2	1.0	Sep
1.6	-0.9	2.5	4.9	3.0	3.5	1.7	1.2	4.1	7.0	3.2	1.7	1.7	1.4	Oct
1.6	-0.8	2.7	4.8	5.4	3.2	1.7	1.0	4.1	6.5	3.0	1.7	1.4	1.6	Nov
1.5	-0.9	2.8	4.9	4.9	3.2	1.7	0.8	4.0	7.1	3.2	1.7	1.7	1.7	Dec
Annual Rate of Change - 2003														
1.5	-1.8	3.3	4.8	3.4	2.7	1.7	0.4	4.0	6.7	7.1	1.4	2.6	1.4	Jan
2.1	-1.8	3.2	4.6	4.7	2.9	1.8	0.4	4.1	6.4	7.4	2.1	3.3	1.6	Feb
2.2	-1.0	3.7	4.8	5.2	2.8	1.8	0.4	3.8	6.3	8.1	1.9	2.9	1.6	Mar
2.4	-0.8	3.0	3.9	2.7	2.2	1.3	0.1	3.7	5.4	7.7	1.3	2.3	1.5	Apr
2.5	-0.8	2.3	3.5	2.7	2.3	0.9	0.3	3.7	5.6	7.7	1.1	2.0	1.2	May
3.7	-0.3	2.0	4.4	2.8	2.1	1.0	0.6	3.4	6.2	8.4	1.2	2.0	1.1	Jun
3.7	-0.8	1.9	4.7	2.3	2.1	1.0	0.7	2.9	6.1	8.5	1.0	2.4	1.3	Jul
3.4	-0.9	2.3	4.7	2.4	2.2	1.0	0.6	2.9	5.7	9.0	1.2	2.2	1.4	Aug
3.2	-0.8	2.7	4.6	2.4	2.0	1.4	0.7	3.2	5.1	9.3	1.2	2.3	1.4	Sep
3.3	-1.3	1.8	4.8	2.9	1.9	1.1	1.0	2.8	4.9	9.5	0.9	2.0	1.4	Oct
3.7	-0.9	2.0	5.6	-0.3	2.0	1.3	1.5	2.3	5.3	9.5	1.2	2.0	1.3	Nov
3.5	-1.3	2.4	5.6	0.7	1.6	1.3	1.6	2.3	4.7	9.3	1.2	1.8	1.3	Dec
Annual Rate of Change - 2004														
4.0	-1.2	2.3	6.7	1.2	1.5	1.2	1.8	2.2	4.0	8.2	0.8	1.3	1.4	Jan
4.3	-1.2	2.4	7.0	0.9	1.3	1.5	1.8	2.1	3.6	8.4	0.4	0.2	1.3	Feb
4.7	-0.9	2.0	6.6	0.5	1.2	1.5	1.8	2.2	3.5	7.9	-0.4	0.4	1.1	Mar
5.0	-0.7	2.7	7.0	3.6	1.5	1.5	2.3	2.4	3.6	7.8	-0.4	1.1	1.2	Apr
6.1	1.0	3.4	7.8	3.0\$	1.7\$	2.1\$	3.5	2.4	3.9	8.2	-0.1	1.5	1.5	May
														Jun
														Jul
														Aug
														Sep
														Oct
														Nov
														Dec

* estimated \$ provisional # revised : not available

TABLE III
HARMONIZED INDICES OF CONSUMER
PRICES
INDEX NUMBERS 1996 = 100

	EEA	IS	NO	CH**
Annual Average Index				
2001	108.6	117.3	113.0	103.8
2002	110.9	123.5	113.9	104.5
2003	113.0	125.2	116.2	105.2
Monthly Index - 2002				
Jan	109.5	122.9	112.9	104.1
Feb	109.8	122.6	113.3	104.1
Mar	110.3	123.1	113.6	104.1
Apr	110.8	123.0	113.6	105.0
May	111.0	123.0	113.8	105.1
Jun	111.0	123.7	113.8	104.9
Jul	110.9	123.9	113.7	104.2
Aug	110.9	123.3	113.3	104.4
Sep	111.2	123.9	114.1	104.5
Oct	111.5	124.4	114.3	105.1
Nov	111.4	124.1	114.7	104.9
Dec	111.9	124.1	115.7	104.9
Monthly Index - 2003				
Jan	111.8	124.3	117.6	104.9
Feb	112.3	124.0	117.9	105.1
Mar	112.9	125.4	117.2	105.5
Apr	113.0	125.3	116.4	105.7
May	112.9	125.2	115.8	105.5
Jun	113.0	125.3	115.5	105.5
Jul	112.9	125.0	115.1	104.7
Aug	113.1	124.5	115.3	104.9
Sep	113.5	125.4	115.8	105.1
Oct	113.6	125.8	115.8	105.6
Nov	113.7	126.0	115.8	105.5
Dec	114.0	126.3	115.8	105.5
Monthly Index - 2004				
Jan	113.7	126.1	115.9	105.1
Feb	113.9	125.7	116.1	105.1
Mar	114.6	126.6	116.7	105.4
Apr	115.1	127.2	116.9	106.3
May	115.5\$	128.2	117.0	106.5
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

TABLE IV
HARMONIZED INDICES OF CONSUMER
PRICES
RATES OF CHANGE (%)

	EEA	IS	NO	CH**	
Annual Average Rate of Change					
	2.2	6.6	2.7	0.9	2001/12
	2.1	5.3	0.8	0.6	2002/12
	2.0	1.4	2.0	0.6	2003/12
	1.8\$	1.4	0.5	0.4	2004/5
Annual Rate of Change - 2002					
	2.4	9.8	0.9	0.5	Jan
	2.3	9.5	0.4	0.7	Feb
	2.3	9.1	0.4	0.5	Mar
	2.1	7.7	-0.1	1.1	Apr
	1.8	6.0	-0.4	0.6	May
	1.7	4.7	-0.4	0.3	Jun
	1.9	4.0	1.2	-0.1	Jul
	1.9	3.5	1.1	0.5	Aug
	1.9	3.2	1.2	0.5	Sep
	2.1	3.0	1.3	1.2	Oct
	2.2	2.3	1.8	0.9	Nov
	2.2	1.9	2.6	0.9	Dec
Annual Rate of Change - 2003					
	2.0	1.1	4.2	0.8	Jan
	2.3	1.1	4.1	0.9	Feb
	2.3	1.9	3.2	1.3	Mar
	2.0	1.9	2.5	0.7	Apr
	1.7	1.8	1.8	0.4	May
	1.8	1.3	1.5	0.5	Jun
	1.8	0.9	1.2	0.3	Jul
	1.9	1.0	1.8	0.5	Aug
	2.0	1.2	1.5	0.5	Sep
	1.9	1.1	1.3	0.5	Oct
	2.0	1.5	1.0	0.5	Nov
	1.8	1.8	0.1	0.6	Dec
Annual Rate of Change - 2004					
	1.7	1.4	-1.4	0.2	Jan
	1.5	1.4	-1.5	0.1	Feb
	1.5	1.0	-0.4	-0.1	Mar
	1.8	1.5	0.4	0.5	Apr
	2.3\$	2.4	1.0	0.9	May
					Jun
					Jul
					Aug
					Sep
					Oct
					Nov
					Dec

* estimated \$ provisional # revised : not available ** national CPI

TABLE V

MAIN CATEGORIES OF HARMONIZED INDICES OF CONSUMER PRICES

May 2003 / May 2004

ANNUAL RATES OF CHANGE (%)

	00.	01.	02.	03.	04.	05.	06.	07.	08.	09.	10.	11.	12.
Euro-zone	2.5\$	1.7\$	8.4\$	0.9\$	2.4\$	0.7\$	7.7\$	4.2\$	-1.9\$	-0.1\$	3.1\$	2.9\$	2.3\$
EU15/EU25 (IICP)	2.3\$	1.5\$	6.7\$	0.0\$	2.6\$	0.6\$	6.9\$	4.1\$	-1.7\$	-0.6\$	3.6\$	2.9\$	2.6\$
BE	2.4	1.9	5.8	0.8	3.5	0.9	1.5	5.2	1.3	0.2	0.5	2.6	2.5
CZ	2.6	3.7	3.2	-4.4	1.1	-2.4	2.4	4.0	11.0	0.6	2.6	6.0	4.8
DK	1.1	-0.6	-7.3	1.5	1.7	2.9	2.2	5.1	-5.9	-1.3	3.7	2.3	2.5
DE	2.1	-0.2	7.4	-0.5	2.0	-0.5	19.5	4.1	-0.7	-0.9	2.6	1.1	1.5
EE	3.7	4.6	2.6	0.3	4.3	-1.4	7.7	8.3	0.6	0.2	1.9	2.7	3.2
EL	3.1	-0.6	7.0	3.6	5.2	1.5	5.1	5.2	-3.3	3.2	4.4	4.3	1.8
ES	3.4	4.7	5.4	2.0	3.4	1.5	0.1	5.7	-0.8	0.0	3.9	4.0	2.7
FR	2.8\$	1.7\$	16.8\$	0.8\$	2.8\$	1.0\$	2.6\$	4.2\$	1.1\$	-0.6\$	3.0\$	2.8\$	2.4\$
IE	2.1	-0.2	3.6	-3.9	3.5	-1.7	5.9	3.5	3.2	0.9	6.0	3.3	2.1
IT	2.3	3.1	7.0	2.3	1.4	2.2	2.8	3.2	-7.3	2.0	1.9	3.1	2.4
CY	1.2	3.1	10.4	-1.6	1.5	-1.0	4.8	-4.4	-12.7	1.7	3.7	5.1	4.6
LV	6.1	5.8	6.7	2.7	8.7	1.7	17.0	9.3	-0.8	2.7	3.5	6.8	10.2
LT	1.0	1.7	3.4	-0.5	1.0	-2.9	8.3	5.5	-14.2	-2.9	1.0	1.0	6.1
LU	3.4	2.1	6.3	0.5	2.7	1.7	3.2	7.3	-2.0	0.5	1.3	2.9	2.0
HU	7.8	7.0	13.0	4.5	14.7	1.0	4.8	8.1	-0.2	5.3	14.9	10.5	5.6
MT	3.0\$	-1.2\$	13.9\$	0.1\$	3.1\$	3.2\$	4.5\$	2.5\$	1.3\$	0.2\$	3.6\$	5.9\$	6.9\$
NL	1.7\$	-3.2\$	9.6\$	-2.2\$	3.3\$	-1.1\$	8.9\$	5.3\$	0.7\$	-1.4\$	3.1\$	2.4\$	2.6\$
AT	2.1\$	2.3\$	2.6\$	-0.7\$	3.0\$	0.0\$	1.7\$	5.4\$	-1.0\$	-0.1\$	1.8\$	2.3\$	2.5\$
PL	3.5	4.9	2.8	-3.3	4.8	1.6	2.0	9.5	-0.1	0.6	2.3	1.5	0.1
PT	2.4	1.8	3.1	1.0	2.5	1.7	1.5	2.9	-3.2	1.8	11.0	4.6	2.9
SI	3.9	1.1	5.8	1.5	4.6	2.1	1.0	7.1	-2.2	4.1	7.6	6.5	5.3
SK	8.2	4.8	16.2	0.6	15.7	-1.5	8.3	11.9	-0.9	6.8	11.0	9.6	4.0
FI	-0.1	0.8	-12.8	0.0	1.4	0.5	1.7	1.1	-9.7	1.5	6.2	0.9	2.4
SE	1.5	0.8	0.6	-3.3	2.4	-0.8	4.5	6.4	-4.9	-0.7	4.1	2.0	2.7
UK	1.5	1.0	2.0	-4.5	3.7	-0.1	2.0	3.7	0.5	-2.0	4.7	3.0	3.9
EEA	2.3\$	1.5\$	6.7\$	-0.1\$	2.6\$	0.5\$	6.9\$	4.1\$	-1.7\$	-0.6\$	3.7\$	2.9\$	2.5\$
IS	2.4	0.5	0.9	2.0	5.4	0.1	4.2	4.4	0.8	1.4	5.8	3.2	2.2
NO	1.0	2.4	7.0	-7.7	4.7	-1.6	5.4	2.1	-4.7	-0.7	6.9	2.4	-1.2

* estimated \$ provisional # revised : not available

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