

Revisions of the French HICP from January to May 2016

With the implementation of the new 2015 base for the Consumer price index (CPI) in January 2016, weights of fresh foodstuffs (fish, seafood, fruit and vegetables) and other products with highly volatile prices (as flowers and plants) have been updated. Conversely, weights of these categories of products had not been updated for the calculation of the Harmonized Indices of Consumer Prices (HICP) in the new 2015 basis. This led to different variations for fresh product prices depending on whether they were measured by the CPI or by the HICP from January to May 2016 and although there was no conceptual difference that could justify such a gap.

It was decided to harmonise the weights for the HICP and compute again this index from January 2016. The table below traces all corrections made in this way, for all relevant levels of these indices: for fresh products as well as for higher levels of aggregation (as food or recreation and culture for instance) and also for the overall index. At this level, the corrections are minor. Included between -0.01 points and +0.02 points, they are without any consequence on the rounding of the month-on-month and year-on-year rates of change of the HICP from January to May 2016.

These revised indices have been made available to users in the databank BDM-Insee with the monthly publication of the June 2016 HICP.

Finally, only the Harmonized Indices of Consumer Prices (used for European comparisons) have been revised ; the Consumer Price Indices are unchanged.

COICOP Items			Jan-2016	Feb-2016	Mar-2016	Apr-2016	May-2016
00	Overall	former	99.03	99.32	100.07	100.19	100.65
		revised	99.02	99.31	100.09	100.18	100.65
01	Food and non-alcoholic beverages	former	99.92	99.86	100.23	100.34	101.45
		revised	99.86	99.82	100.35	100.32	101.48
01.1	Food	former	99.97	99.91	100.32	100.45	101.65
		revised	99.9	99.86	100.45	100.43	101.68
01.1.3	Fish and seafood	former	104.11	101.97	101.38	101.48	102.52
		revised	104.12	101.98	101.38	101.5	102.52
01.1.3.3	Fresh seafood	former	110.2	108.13	106.72	104.72	107.98
		revised	110.34	108.28	106.73	104.91	107.96
01.1.6	Fruit	former	99.65	101.12	101.58	101.49	117.89
		revised	99.02	100.71	100.98	100.3	117.89
01.1.6.1	Fresh fruit	former	99.24	100.84	101.34	101.18	120.17
		revised	98.51	100.36	100.64	99.8	120.16
01.1.7	Vegetables	former	96.8	96.65	100.05	101.39	101.08
		revised	96.65	96.48	101.5	101.97	101.3
01.1.7.1	Fresh vegetables excluding potatoes	former	100.97	101.22	108.12	109.18	108.54
		revised	100.68	100.87	111.05	109.97	108.75
01.1.7.4	Potatoes	former	97.35	96.11	96.48	102.51	102.36
		revised	97.35	96.11	96.48	103.89	103.2
09	Recreation and culture	former	100.17	100.49	100.67	101.16	101.9
		revised	100.15	100.48	100.65	101.14	101.9
09.3	Other recreational items and equipment, gardens and pets	former	100.23	100.83	101.33	101.28	101.68
		revised	100.19	100.79	101.25	101.22	101.67
09.3.3	Gardens, plants and flowers	former	102.32	105.06	103.43	103.12	103.27
		revised	102.12	104.87	103.08	102.86	103.26
09.3.3.2	Plants and flowers	former	102.61	106.3	103.82	104.03	103.94
		revised	102.32	106.02	103.31	103.64	103.92