Informations *Rapides*



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Prices index – December 2013

The Consumer Prices Index increased by 0.3% in December 2013; it rose by 0.7%, year-on-year

Here are published the monthly and annual rates (year-onyear) of change of the Consumer Prices Index (CPI) in December 2013. The annual average rates of change of the CPI will also be published on 14th January. The annual averages and the year-on-year rates of change are different: the annual averages refer to the whole set of prices observed during one year compared to those observed during the previous year. The year-on-year price changes refer to the prices observed during a particular month compared to those observed during the same month of the previous year.

Monthly change: +0.3%; Year-on-year: +0.7%

The Consumer Prices Index increased by 0.3% in December 2013, after a stability in November 2013. Seasonally adjusted, it went up by 0.1% in December 2013 and by 0.7% year-on-year as in November 2013. Excluding tobacco, the CPI increased by 0.4% between November and December 2013 and increased by 0.6% in December 2013 compared with the same month one year ago. The largest upward pressures on the change in the CPI of December 2013 came mainly from seasonally price increases of some services and manufactured products and from a rebound in prices of petroleum product and fresh foodstuffs.

Seasonal increase in services prices

The service prices increased overall by 0.5% in December 2013 (+1.4% compared with the same month one year ago). This increase, lower than last year in December (+0.7%), came mainly from some services linked with the holidays at the year ending. Thus, the airfares jumped in December 2013 by 13.8% (-2.2% year-on-year), those of package holidays by 12.7% (-3.0% year-on-year) and those of accomodation services by 13,0%. As usual in December, the refuse collection fees increased in December (+2.3% in 2013; +2.8% in 2012). Besides, insurance fees increased seasonally in December (+1.7%; +1.3% compared with the same month one year ago) after promotion endings.

Detailed figures for various groups base 100 : an

		base 100 : année 1998				
ltems	Weight 2013	Index	Month	Annual		
		Dec. 2013	rate (%)	rate (%)		
a) All households - France		2013	(70)	(70)		
All items (00 E)	10000	127.64	0.3	0.7		
All items SA (00 C)	10000	127.62	0.0	0.7		
Food (4000 E)	1658	132.25	0.1	0.4		
Fresh food (4001 E)	210	140.72	1.5	0.4		
Food excluding fresh				0		
products (4002 E)	1448	131.05	-0.1	0.4		
Tobacco (4034 E)	206	249.81	0.0	3.5		
MANUFACTURED						
PRODUCTS (4003 E)	2738	101.60	0.1	-0.6		
Clothing and footwear (4004 E)	458	112.24	0.6	0.7		
Medical products (4005 E)	455	80.06	-0.1	-3.1		
Other manufactured	400	00.00	0.1	0.1		
products (4006 E)	1825	104.46	0.0	-0.3		
ENERGY (4007 E)	822	178.40	0.7	1.0		
Petroleum products						
(4008 E)	495	204.04	1.3	-1.8		
SERVICES (4009 E)	4576	134.41	0.5	1.4		
Actual rentals and services for dwellings (4010 E)	748	141.04	0.2	1.4		
Medical services (4011 E)	542	122.13	0.1	0.3		
Transport and						
communication services (4012 E)	506	97.39	2.3	-0.2		
Other services (4013 E)	2780	143.87	0.4	-0.2 1.9		
ALL ITEMS EXCLUDING	2700	140.07	0.4	1.5		
RENTALS AND TOBACCO						
(5000 E)	9202	125.21	0.4	0.6		
ALL ITEMS EXCLUDING	0704	405.00				
TOBACCO (4018 E)	9794	125.82	0.4	0.6		
 b) Manual or clerical worker headed urban households - France 						
ALL ITEMS EXCLUDING						
TOBACCO (4018 D)	9704	125.62	0.4	0.6		
ALL ITEMS (00 D)	10000	128.29	0.3	0.7		
 c) Households that belong to the lowest equivalized disposable income quintile - France 						
ALL ITEMS EXCLUDING						
TOBACCO (4018 Q)	9674	127.01	0.4	0.6		
Source : Insee - Consumer Price Indexes						

http://www.insee.fr



Consumer price index (IPC) and Core inflation (ISJ) -

Source : Insee - Consumer Price Indexes

Detailed figures for Core inflation* and HICP**

			Percentage change	
Items	Weight 2013	Index Dec. 2013	Month rate	Month rate
All items "Core inflation" (4022 S)	6085	122.53	0.0	0.6
Food excluding fresh products, meat, milk and exotic products (4019 S)	715	125.68	-0.1	-0.3
Manufactured products (4020 S)	2217	105.57	-0.2	-0.1
Services including actual rentals and services for dwellings (4021 S)	3153	138.57	0.2	1.4
All items HICP (00 H)		115.37	0.4	0.8

* ISJ : Core inflation indicator excludes public sector prices, the most volatile consumer prices and the tax measures. Seasonally adjusted, this index is calculated for all households in France excluding overseas departments and territories (base 100 1998).

**HICP : Harmonised Indices of Consumer Prices are inflation figures required under the Treaty on the functioning of the European Union. They are designed for international comparison of consumer price inflation between Member states of the Union. This index is calculated for all households in France (base 100 2005).

Source : Insee - Consumer Price Indexes

The prices of petroleum products rebounded

In December 2013, energy prices rebounded (+0.7% after -0.6% in November 2013; +1.0% year-on-year), due to a growth in prices of petroleum products (+1,3%; -1,8% year-on-year), slightly higher for heating fuels (+1.5%; -3.5% year-on-year) than for motor fuels (+1.3%; -1,6% year-on-year). In December 2013, the city gas prices went down by 0.1% (+1.3% year-on-year) while those of electricity were unchanged (+7.5% year-on-year).

Slight increase in food prices

In December 2013, the food prices rose by 0.1%, as in November 2013. Compared with the same month one year ago, they grew by 0.4% in December 2013 (after +0.3%, year on year in November 2013). This increase came only from a rebound in the prices of fresh foodstuffs (+1.5% in December 2013; +0,4% year-onyear), especially from fresh vegetables (+4.9% in December as in November 2013; +1.6% year-on-year), due to a weak supply at the end of 2013. With the seasonal increase in prices of the fresh fish and seafood (+1.3% in December 2013; +3.4% compared with the same month one year ago), these increases have more than offset the seasonal decrease in fresh fruit prices in December 2013 (-1.7%; -1.9% year-onyear). Excluding fresh foodstuffs, the food prices declined slightly in December 2013 (-0.1%) and pursued their slowdown. Thus, their annual rate of change stood at 0.4% in December 2013 down from +0.5% in November 2013 and +0.6% in October 2013.

Increase in the prices of manufactured products

Overall, the prices of manufactured goods increased slightly in December 2013 (+0.1%; -0.6% year-on-year after -0.5% in November 2013), due to a seasonal growth in the clothing and footwear prices (+0.6% between November and December 2013; +0.7% between November and December 2012). Excluding medical product which prices continued to decline in December 2013 (-0.1%; -3.1% year-on-year), the prices of the other manufactured products remained stable in December 2013 (0%; -0.3% year-on-year). In addition to the downward tendencies in the prices of audio-visual, photographic and information the processing equipments (-0.9% in December 2013; -7.3% year-on-year), promotions took place for some products in December 2013. It was the case for the games and toys (-0,8%), the jewels, clocks and watches (-0.3%), the furniture and furnishing (-0.2%) and the beauty products (-0.1%).

The core inflation indicator decreased slightly

In December 2013, the core inflation indicator (ISJ) remained almost stable compared with November 2013. Its annual rate of change diminished (+0.6%, after +0.8% in November 2013). The Harmonised Index of Consumer Prices (HICP) grew by 0.4% in December 2013 and by 0.8% compared with the same month one year ago (as in November 2013).

Learn more:

- Complementary data (long series) and metadata (linked internet pages...) are available on the HTML web page : http://www.insee.fr/en/themes/indicateur.asp?id=29, see « For further information » and « Links ».
- From January 2013, Insee publishes a new index. Called "*CPI for households that belong to the lowest equivalized disposable income quintile*", this index is intended for the adjustment of the minimum wage growth (SMIC) as defined by the Decree No. 2013-123 of February the 7th of 2013. For further information see : <u>what's new in 2013</u>.
- Historical data are available on the BDM: <u>G142</u>, <u>G144</u>, <u>G146</u>, <u>G158</u>, <u>G159</u>, <u>G421</u>, <u>G706</u>, <u>G1396</u>.
- Methodology contact: <u>ipc-dg@insee.fr</u>
- Press contact: <u>bureau-de-presse@insee.fr</u>