Informations Rapides



12 octobre 2013 - n°235

Main indicators

Prices index - September 2013

The Consumer Prices Index decreased by 0.2% in September 2013; it rose by 0.9% year-on-year

Monthly change: — 0.2%; Year on year: + 0.9%

The Consumer Price Index (CPI) was down 0.2% in September 2013 after a rise of 0.5% in August 2013. Seasonally adjusted, the CPI increased by 0.1% in September 2013. The CPI annual rate was 0.9% in September 2013, like in August 2013. Excluding tobacco, the CPI also decreased by 0.2% in September 2013 and increased by 0.7% compared with the same month one year ago.

The largest contributions to the decline in the CPI in September 2013 came from seasonnal decreases in prices of some services at the end of the summer holidays and, in a lesser extend, from drops in food prices, particularly those of fresh foodstuffs. Conversely, after the end of summer sales in continental France, the prices of clothing and footwear and those of some manufactured products rose seasonally in September. Moreover, prices of energy increased again, driven by the rising price of petroleum products.

Seasonal decreases in service prices

For seasonal reasons, service prices decreased in September 2013 (— 1.2%; — 1.5% in September 2012). In the year to September 2013, they were up 1.4% (+ 1.1% in August 2013). This fall was mainly connected to the drop in prices of tourism services, particularly those of holiday accomodations (— 41.8%; + 2.2% year on year), package holidays (— 27.3%; + 0.3% year on year), rents for holiday residence (— 24.1%; + 1.7% year on year) and airfares (— 18.7%; — 3.6% year on year). On the other hand, telecommunication prices rebounded strongly in September (+ 4.7%) as a result of the end of favourable mobile tariffs. However, the telecommunication tariffs were still down in September 2013 compared with the same month one year ago (— 4.0%).

Detailed figures for various groups

base 100 : année 1998

	base 100 : annee 1998					
Items	Weight 2013	Index Sept. 2013	Month rate (%)	Annual rate (%)		
a) All households - France						
All items (00 E)	10000	127,43	-0,2	0,9		
All items SA (00 C)	10000	127,68	0,1	0,9		
Food (4000 E)	1658	132,13	-0,5	1,1		
Fresh food (4001 E)	210	138,65	-2,4	2,5		
Food excluding fresh products (4002 E)	1448	131,19	-0,2	0,9		
Tobacco (4034 E)	206	249,81	0,0	10,5		
MANUFACTURED PRODUCTS (4003 E)	2738	101,41	1,3	-0,7		
Clothing and footwear (4004 E)	458	111,37	7,2	0,9		
Medical products (4005 E)	455	80,48	0,0	-3,1		
Other manufactured products (4006 E)	1825	104,23	0,2	-0,5		
ENERGY (4007 E)	822	181,29	0,8	0,7		
Petroleum products (4008 E)	495	209,96	1,4	-2,5		
SERVICES (4009 E)	4576	133,72	-1,2	1,4		
Actual rentals and services for dwellings (4010 E)	748	139,82	0,1	1,8		
Medical services (4011 E)	542	121,36	0,0	0,4		
Transport and communication services (4012 E)	506	95,50	-1,9	-1,3		
Other services (4013 E)	2780	143,67	-1,6	2,0		
ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)	9202	124,99	-0,3	0,6		
ALL ITEMS EXCLUDING TOBACCO (4018 E)	9794	125,60	-0,2	0,7		
b) Manual or clerical worker headed urban households - France						
ALL ITEMS EXCLUDING TOBACCO (4018 D)	9704	125,42	-0,3	0,7		
ALL ITEMS (00 D)	10000	128,09	-0,2	1,0		
c) Households that belong to the lowest equivalized disposable income quintile - France						
ALL ITEMS EXCLUDING TOBACCO (4018 Q)	9674	126,80	-0,3	0,7		

Source: Insee - Consumer Price Indexes

Institut national de la statistique et des études économiques Direction générale 18 bd A. Pinard 75675 Paris Cedex 14 Directeur de la publication : Jean-Luc TAVERNIER http://www.insee.fr

©INSEE 2013 - ISSN 0151-1475

Consumer price index (IPC) and Core inflation (ISJ) – year-on-year changes



Source: Insee - Consumer Price Indexes

Detailed figures for Core inflation* and HICP**

			Percentage change	
Items	Weight 2013	Index Sept. 2013	Month rate	Annual rate
All items "Core inflation" (4022 S)	6085	122,41	0,0	0,6
Food excluding fresh products, meat, milk and exotic products (4019 S) Manufactured products	715	126,06	0,0	0,1
(4020 S) Services including actual rentals and services for	2217	105,47	0,2	-0,2
dwellings (4021 S) All items HICP (00 H)	3153	138,36 115,13	-0,1 -0.2	1,3 1,0

* 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 designed for international comparison of consumer price inflation between Member states of the European Union. This index is calculated for all households in France (base 100 in 2005).

Source: Insee - Consumer Price Indexes

Large drop in food prices

The food prices fell sharply in September 2013 (— 0.5%; +1.1 % year on year) mainly due to the drop in the prices of fresh foodstuffs (— 2.4%; + 2.5% year on year). A late supplying of seasonal fresh fruit on markets explains a large decrease in their prices in september 2013 (— 8.0%; + 2.6% year on year). Prices of fresh vegetables were almost stable in September (+ 0.1%; + 2.8% year on year). The prices of fresh fishes and shellfishes increased seasonally (+ 6.7%; + 1.6% year on year). Excluding fresh foodstuffs, food prices declined slighlty in September (— 0.2%; + 0.9% year on year), due to the seasonnally decrease in meat prices (— 0.3%; + 3.1% year on year) while, overall,

the prices of non-alcoholic beverages (-0.3%; -1.7% year on year) and those of milk, cheese and eggs (-0.3%; -0.8% year on year) were still falling.

New rise in prices of petroleum products

In September 2013, energy prices grew by 0.8% (+ 0.7% year on year). This growth came from a new rise in prices of petroleum products (+ 1.4%; — 2.5% year on year). The prices of heating fuels increased much more in September 2013 (+ 2.6%, — 4.3% year on year) than those of motor fuels (+ 1.2%; — 2.5% year on year). City gas prices declined slightly in September 2013 (— 0.1%; + 2.9% year on year), while those of electricity were stable (+ 7.5% year on year)

Manufactured product prices rebounded in September at the end of summer sales

Prices of manufactured products increased by 1.3% in September 2013 (— 0.7% year on year) after + 1.1% in August 2013. With the end of the summer sales, prices of clothing and footwear increased by 7.2 % in September after +6.9% in August. However, their annual rate of change remained rather weak (+ 0.9%). Like in September 2012, the largest increases in clothing and footwear prices came from outwear for women (+ 15.6% in September; + 0.5% year on year) and for children (+ 9.2%; — 0.9% year on year) as well as from articles of lingerie and hosiery for women (+7.1% in September, +0.4% year on year). After the summer sales, the prices of jewellery, clocks and watches (+ 0.7% between August and September this year; + 1.0% year on year) and those of travel goods (+ 0.7%; +1.8% year on year), have also strengthened in September. Moreover, in a seasonally manner, the prices of flowers and plants rose in September (+ 6.6% between August and September; + 0.5% year on year), as well as magazine prices (+ 4.5%; + 2.5% year on year). Conversely, due to promotions, the prices of new cars dropped in September (-1.1%; +0.3% year on year).

Core inflation remained steady in September

In September 2013, the core inflation indicator (ISJ) was stable: its annual rate of change stood by 0.6% like in July and August 2013. The Harmonised Index of Consumer Prices (HICP) declined by 0,2% in September 2013; it increased by 1,0% compared with the same month one year ago, like in August 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: what's new in 2013.
- Historical data are available on the BDM: G142, G144, G146, G158, G159, G421, G706, G1396.
- Methodology contact: ipc-dg@insee.fr
- Press contact: <u>bureau-de-presse@insee.fr</u>

Next issue: November 14 2013, 8h45 AM