
Macroeconomic indicators -Euro area annual inflation down by 0.3pct in September

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According to data, published by Eurostat, the Statistical Office of the European Communities, euro area annual inflation was down by 0.3% in September 2009, down from minus 0.2% in August. A year earlier the rate was 3.6%. Monthly inflation was 0.0% in September 2009.

EU annual inflation was 0.3% in September 2009, down from 0.6% in August. A year earlier the rate was 4.2%. Monthly inflation was 0.0% in September 2009.

In September 2009, the lowest annual rates were observed in Ireland (-3.0%), Portugal (-1.8%) and Estonia (-1.7%), and the highest in Romania (4.9%), Hungary (4.8%) and Poland (4.0%). Compared with August 2009, annual inflation fell in 23 member states, remained stable in one and rose in three.

The lowest 12 month averages up to September 2009 were registered in Ireland (-0.5%), Portugal (-0.3%) and Luxembourg (0.2%), and the highest in Latvia (6.5%), Lithuania and Romania (both 6.2%).

The main components with the highest annual rates in September 2009 were alcohol & tobacco (4.4%), miscellaneous goods & services (2.3%) and household equipment (1.5%), while the lowest annual rates were observed for transport (-3.7%), housing (-1.6%) and food (-1.3%). Concerning the detailed sub-indices, restaurants & cafés (+0.15 percentage points), tobacco (+0.14) and rents (+0.13) had the largest upward impacts on the headline rate, while fuels for transport (-0.70), heating oil (-0.34) and gas (-0.19) had the biggest downward impacts.

The main components with the highest monthly rates were clothing (6.5%), education (0.8%), miscellaneous goods & services and household equipment (both 0.3%), while the lowest were transport, recreation & culture and hotels & restaurants (all -1.2%). In particular, garments (+0.33 percentage points) and footwear (+0.08) had the largest upward impacts, while package holidays and accommodation services (-0.13 each) and fuels for transport (-0.10) had the biggest downward impacts.

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