

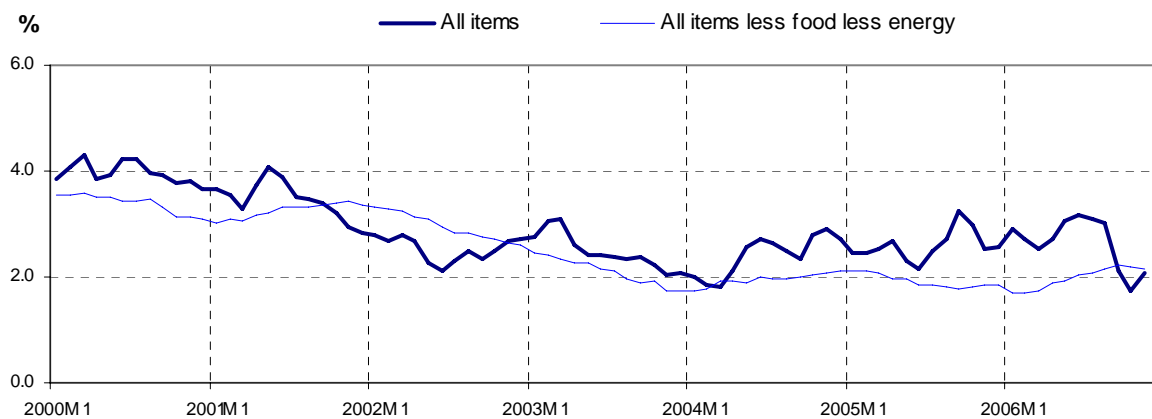
News Release

Inflation in the OECD area at 2.1% in November 2006

In the **OECD area**, consumer prices rose by 2.1 % in the year to November 2006, compared with 1.7% in the year to October 2006. On a monthly basis, the price level remained unchanged between October and November 2006 after a decline of 0.2% between September and October 2006.

Consumer prices for energy rose by 0.6% year-on-year in November after a decrease by 3.6% in October. Consumer prices for food increased by 2.8% year-on-year in November, compared with 3.0% in October. Excluding food and energy, consumer price inflation remained stable at 2.2% in the year to November compared to September and October 2006.

Consumer prices, OECD-Total¹
Percentage change on the same month of the previous year



In the **euro area**, the Harmonised Index of Consumer Prices (HICP) was up by 1.8% in the year to November, compared to 1.6% in the year to October, while month-on-month the HICP remained unchanged in November compared with a rise by 0.1% in October. Excluding food and energy, the year-on-year rise in the HICP amounted to 1.5% in November, unchanged from the year to October and September.

In the **United States**, the CPI increased by 2.0% over the twelve months to November, after a year-on-year rise by 1.3% in October.

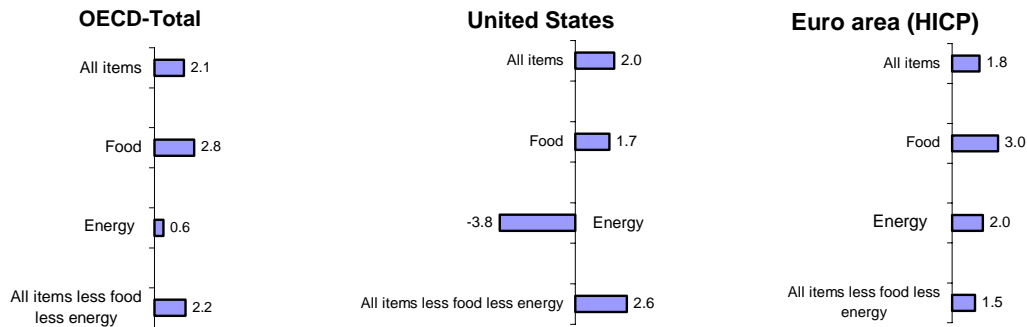
In **Japan**, consumer prices increased by 0.3% in November over a year earlier, compared with a year-on-year rise by 0.4% in October.

Over the twelve months to November, the national CPI rose by 3.9% in the **United Kingdom**, 1.8% in **Italy**, 1.5% in **Germany**, and 1.4% in **Canada** and in **France**.

¹ Data related to the graph can be found at the following address: <http://www.oecd.org/dataoecd/27/53/37211080.xls>

Consumer prices, selected items

November 2006, percentage change on the same month of the previous year



	All items	Food	Energy	All items less food less energy
OECD Total	2.1	2.8	0.6	2.2
G7	1.8	2.1	-0.5	2.0
EU15	2.2	3.2	3.9	1.8
Euro area (HICP)	1.8	3.0	2.0	1.5
Euro area (national CPIs)	1.8	3.0	2.1	1.5
Australia ¹	3.9	12.5	8.2	2.1
Austria	1.4	2.6	1.2	1.3
Belgium	1.5	4.7	3.2	0.5
Canada	1.4	3.3	-2.8	1.6
Czech Republic	1.5	1.2	2.3	1.5
Denmark	1.7	4.8	0.9	1.3
Finland	2.1	2.8	0.6	2.2
France	1.4	2.4	0.5	1.3
Germany	1.5	3.0	2.8	1.1
Greece	2.9	4.5	1.0	2.8
Hungary	6.4	13.5	11.9	3.0
Iceland	7.3	9.7	4.1	7.2
Ireland	4.4	1.7	0.3	5.3
Italy	1.8	2.9	3.6	1.4
Japan	0.3	0.8	3.3	-0.1
Korea	2.2	1.6	1.1	2.5
Luxembourg	2.0	2.8	1.5	1.9
Mexico	4.1	6.8	5.1	3.2
Netherlands	1.0	2.2	4.5	0.4
New Zealand ¹	3.5	4.2	11.9	2.5
Norway	2.6	2.3	19.7	0.1
Poland	1.4	2.2	3.7	0.3
Portugal	2.4	3.3	1.6	2.2
Slovak Republic	4.3	2.9	7.0	4.0
Spain	2.6	3.9	0.3	2.7
Sweden	1.7	2.0	7.2	0.9
Switzerland	0.5	0.8	-2.0	0.7
Turkey	9.9	11.0	9.7	12.7
United Kingdom	3.9	4.5	11.5	3.0
United States	2.0	1.7	-3.8	2.6

¹ Percentage change Q3 2005 to Q3 2006

Differences from standard definition (see last page):

All items less food less energy: for the United States excludes restaurant meals; for the HICP Euro area excludes alcoholic beverages and tobacco.

Consumer prices, All items

Indices, Reference year 2000=100

	2004	2005	2005		2006										
	Average	Average	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
OECD-Total	111.3	114.2	115.2	115.2	115.6	115.8	116.2	117.0	117.5	117.6	117.8	118.0	117.8	117.6	117.6
EU15	109.3	111.7	112.6	112.9	112.6	112.9	113.4	114.0	114.4	114.6	114.6	114.8	114.8	114.8	115.0
Euro area (HICP)	109.2	111.5	112.4	112.8	112.3	112.6	113.2	114.0	114.3	114.4	114.2	114.3	114.3	114.4	114.5
Euro area (nat. CPIs)	109.2	111.6	112.4	112.8	112.5	112.8	113.2	113.9	114.2	114.3	114.3	114.4	114.3	114.3	114.4
G7	107.7	110.3	111.2	111.1	111.5	111.7	112.2	112.9	113.4	113.6	113.7	114.0	113.7	113.3	113.2
Canada	109.7	112.2	112.9	112.8	113.4	113.3	113.9	114.5	115.0	114.9	114.9	115.1	114.5	114.2	114.5
France	108.0	109.9	110.4	110.5	110.5	110.9	111.2	111.7	112.2	112.1	112.0	112.3	112.1	111.8	112.0
Germany	106.2	108.3	108.6	109.6	109.1	109.5	109.5	109.9	110.1	110.3	110.7	110.6	110.2	110.3	110.2
Italy	110.5	112.7	113.6	113.6	113.8	114.1	114.4	114.7	115.1	115.2	115.5	115.7	115.6	115.5	115.6
Japan	98.1	97.8	97.6	97.7	97.8	97.5	97.7	97.9	98.2	98.2	97.9	98.6	98.6	98.4	97.9
United Kingdom	109.7	112.8	113.7	114.0	113.6	114.1	114.5	115.4	116.1	116.6	116.6	117.0	117.5	117.7	118.1
United States	109.7	113.4	114.8	114.3	115.2	115.4	116.0	117.0	117.6	117.8	118.2	118.4	117.8	117.2	117.0

Consumer prices, All items

Percentage change on previous month

	2005		2006											
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
OECD-Total	-0.4	0.0	0.4	0.2	0.4	0.7	0.4	0.1	0.1	0.2	-0.1	-0.2	0.0	
EU15	-0.1	0.3	-0.2	0.3	0.4	0.6	0.3	0.1	0.0	0.2	0.0	0.0	0.1	
Euro area (HICP)	-0.2	0.3	-0.5	0.3	0.6	0.7	0.3	0.1	-0.1	0.1	0.0	0.1	0.0	
Euro area (national CPIs)	-0.1	0.3	-0.2	0.3	0.4	0.5	0.3	0.1	0.0	0.1	-0.1	0.0	0.1	
G7	-0.5	-0.1	0.4	0.2	0.4	0.6	0.4	0.2	0.2	0.3	-0.3	-0.3	-0.1	
Canada	-0.2	-0.1	0.5	-0.2	0.5	0.5	0.5	-0.2	0.1	0.2	-0.5	-0.2	0.2	
France	-0.2	0.1	-0.1	0.4	0.3	0.4	0.4	0.0	-0.2	0.3	-0.2	-0.2	0.1	
Germany	-0.5	0.9	-0.5	0.4	0.0	0.4	0.2	0.2	0.4	-0.1	-0.4	0.1	-0.1	
Italy	0.1	0.0	0.2	0.2	0.2	0.3	0.3	0.1	0.3	0.2	-0.1	-0.1	0.1	
Japan	-0.4	0.1	0.1	-0.3	0.2	0.2	0.3	0.0	-0.3	0.7	0.0	-0.2	-0.5	
United Kingdom	0.2	0.3	-0.4	0.4	0.4	0.8	0.6	0.4	0.0	0.4	0.5	0.1	0.3	
United States	-0.8	-0.4	0.8	0.2	0.6	0.9	0.5	0.2	0.3	0.2	-0.5	-0.5	-0.1	

Consumer prices, All items

Percentage change on the same month of the previous year

	2004	2005	2005		2006										
	Average	Average	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
OECD-Total	2.4	2.6	2.5	2.6	2.9	2.7	2.5	2.7	3.1	3.2	3.1	3.0	2.1	1.7	2.1
EU15	2.2	2.3	2.3	2.2	2.3	2.3	2.1	2.3	2.5	2.5	2.5	2.4	2.0	1.9	2.2
Euro area (HICP)	2.1	2.2	2.3	2.3	2.4	2.4	2.2	2.4	2.5	2.4	2.5	2.3	1.8	1.6	1.8
Euro area (nat. CPIs)	2.1	2.2	2.3	2.2	2.4	2.3	2.1	2.3	2.4	2.4	2.3	2.2	1.7	1.6	1.8
G7	2.1	2.5	2.4	2.4	2.9	2.6	2.4	2.6	3.0	3.2	3.0	2.9	1.8	1.3	1.8
Canada	1.8	2.2	2.0	2.2	2.8	2.2	2.2	2.4	2.8	2.5	2.4	2.1	0.7	0.9	1.4
France	2.1	1.7	1.6	1.5	2.0	1.9	1.5	1.7	2.1	1.9	1.9	1.9	1.2	1.1	1.4
Germany	1.7	2.0	2.3	2.1	2.1	2.1	1.8	2.0	1.9	2.0	1.9	1.7	1.0	1.1	1.5
Italy	2.2	2.0	2.2	2.0	2.2	2.1	2.1	2.2	2.2	2.3	2.2	2.2	2.1	1.8	1.8
Japan	0.0	-0.3	-1.0	-0.4	-0.1	-0.1	-0.2	-0.1	0.1	0.5	0.3	0.9	0.6	0.4	0.3
United Kingdom	3.0	2.8	2.4	2.2	2.4	2.4	2.4	2.6	3.0	3.3	3.3	3.4	3.6	3.7	3.9
United States	2.7	3.4	3.5	3.4	4.0	3.6	3.4	3.5	4.2	4.3	4.1	3.8	2.1	1.3	2.0

Methodological Notes

A set of target consumer price indices to be shown in the Main Economic Indicators publication was determined after the COICOP classification has been broadly used in the compilation of consumer price indices by National Statistical Offices. The comparison between countries is improved although the range of goods and services, the treatment of certain items and the use of different formulas will lead to differences between the series in different countries.

Four variables are available for all OECD countries on a rather homogenous basis and can be aggregated into zone areas: namely CPI-All items; CPI-Food excluding restaurant meals (COICOP 01); CPI-Energy [Electricity, gas and other fuel (COICOP 04.5) plus Fuel and lubricants for personal transport equipment (COICOP 07.2.2)]; CPI-All items less Food less Energy (food and energy as defined above).

All results reflect national CPIs (corresponding to the Retail price index for the United Kingdom). Where HICPs exist, they only enter the euro area total based on HICP.

CPI data for zones, based on national indices are annual chain-linked Laspeyres indices. The weights for each individual link are based on the previous year's households private final consumption expenditure using National Accounts data based on the 1993 System of National Accounts (SNA 93). An alternative measure of the euro area CPI published by Eurostat referred to as "HICP, Harmonised Indices of Consumer Prices", is also shown for comparison. These time series covers the twelve participating countries for the entire period of the time series.

Provisional data are based on press releases by National Statistical Offices which are sometimes rounded to one-digit decimals. Final data transmitted to OECD is more complete and this may lead to differences.

The **OECD-Total** covers the 30 OECD Member countries: Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States.

The **G7 area** covers Canada, France, Germany, Italy, Japan, United Kingdom and United States.

The **euro area** covers the following 12 countries: Austria, Belgium, Finland, France, Germany, Greece, Italy, Ireland, Luxembourg, the Netherlands, Portugal and Spain.

The **EU15 area** covers the euro area plus Denmark, Sweden and United Kingdom.

Detailed information on consumer prices indices is available at [Comparative Methodological Analysis: Consumer and Producer Price Indices \(OECD, 2002\)](#).

More data on OECD member countries are available on the [Statistics Portal](#).

This news release can be found on the [OECD website](#).

Contacts:

For further information journalists are invited to contact the OECD's Media Relations Division on (33) 1 45 24 97 00 or e-mail news.contact@oecd.org.

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