

EU comparative shopping basket unveiled



In 2009, the price of a comparable basket of food and non-alcoholic beverages was more than twice as much in the most expensive EU27 Member State as in the cheapest one.

In Portugal, bread and cereals were six percent above the cost of the rest of the EU, while milk, cheese and eggs here were 11% more expensive.

However, items that were cheaper were food and non-alcoholic beverages (92% of the EU average), meat (80% of average), alcoholic beverages (86%) and tobacco (85%).

Denmark was nearly 40% above the EU27 average and had the highest prices for food and non-alcoholic beverages in the EU27 in 2009.

Ireland, Finland, Luxembourg, Austria, Belgium, Germany and France were between 10% and

30% above the EU27 average. Italy, Cyprus, Sweden and Greece were up to 10% above the average, while the Netherlands, Spain, the United Kingdom, Slovenia, Malta and Portugal were up to 10% below.

Latvia, Slovakia, Estonia, Hungary, the Czech Republic and Lithuania had price levels for food and non-alcoholic beverages which were between 10% and 30% below the EU27 average, while Bulgaria, Romania and Poland were between 30% and 40% below.

This data comes from a report issued by Eurostat, the statistical office of the European Union.



"Telefónica still controls PT shares it sold"



Portuguese market regulator CMVM found "mechanisms in place allowing Telefónica to retake" control of the 7.98% stake in Portugal Telecom which the Spanish company recently sold.

In a statement issued this week, CMVM states that the shares "should still be considered" as belonging to Telefónica.

On June 23, Telefónica

broiled in a tug of war over Brazilian mobile operator Vivo.

Each company has 50% of Brasilcel, a holding company that owns 60% of Vivo. Telefónica offered €6.5 billion for PT's Vivo

assembly scheduled for Wednesday. CMVM declared "Telefónica's exposure to the economic risks and benefits of the shares it sold remains intact", and that the contracts for the transaction include

The results refer to the survey on food, beverage and tobacco prices carried out in 2009 in the 37 participating countries. The survey covered a total of approximately 500 comparable products.

For bread and cereals, price levels ranged from 52% of the EU27 average in Bulgaria and 58% in Poland to 146% in Denmark and 132% in Ireland; for meat from 56% in Poland and 58% in Romania to 131% in Denmark and 128% in Austria;

and for milk, cheese & eggs from 63% in Poland and 77% in Lithuania to 137% in Ireland and Cyprus.

The highest price levels for alcoholic beverages were registered in Finland (170% of the EU27 average), Ireland (167%), Sweden (138%) and Denmark (135%), and the lowest in Romania (70%), Bulgaria (77%), Spain and Hungary (both 84%).

For tobacco, the price levels were almost five times higher in the most expensive Member

State than in the cheapest. The highest price levels were observed in Ireland (217% of the EU27 average), United Kingdom (166%), France (133%) and Sweden (130%), and the lowest in Bulgaria (46%), Romania (47%), Lithuania and Hungary (both 51%).

Photo: Inside the Almacil branch of the Apolónia supermarket chain (Photo: Lusa/Luis Forra)