

28 March 2014

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)**
March 2014

**The annual change of the flash estimate of the CPI stands at -0.2%
in March, three tenths below that registered in January**

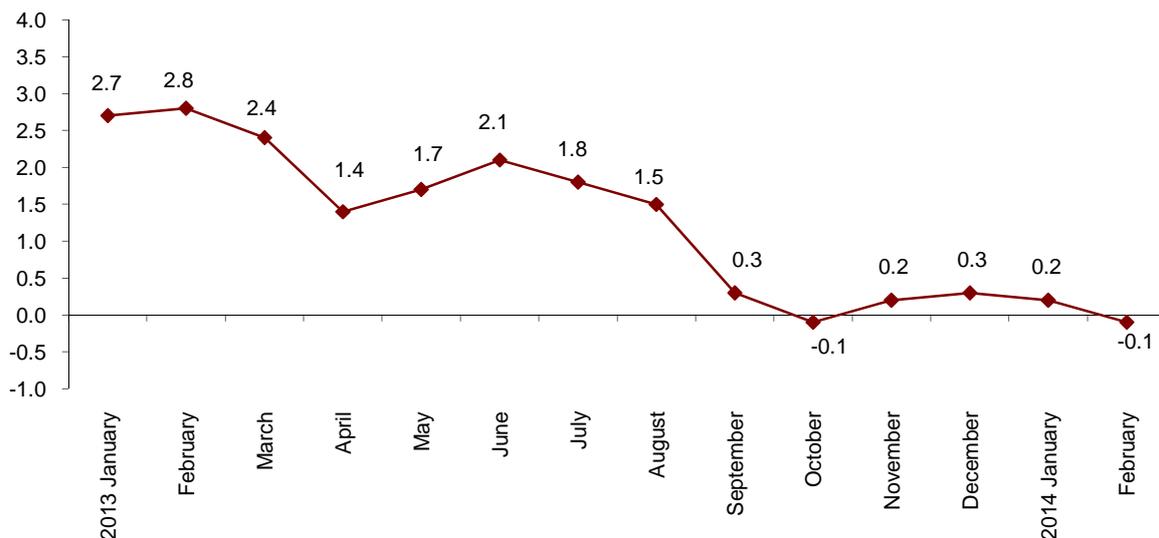
The annual change of the HICP flash estimate is -0.2%

According to the flash estimate published by the INE, the annual inflation of the CPI in March 2014 was -0.1% .

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of two tenths in its annual change, given that in February this change was 0.0% .

It is worth mentioning in this behaviour the decrease in the prices of *Food and non-alcoholic beverages*. It also affects *Package holidays*, whose prices increased more in 2013 due to Easter.

Annual Evolution of the CPI, base 2011 ⁽¹⁾
Overall Index

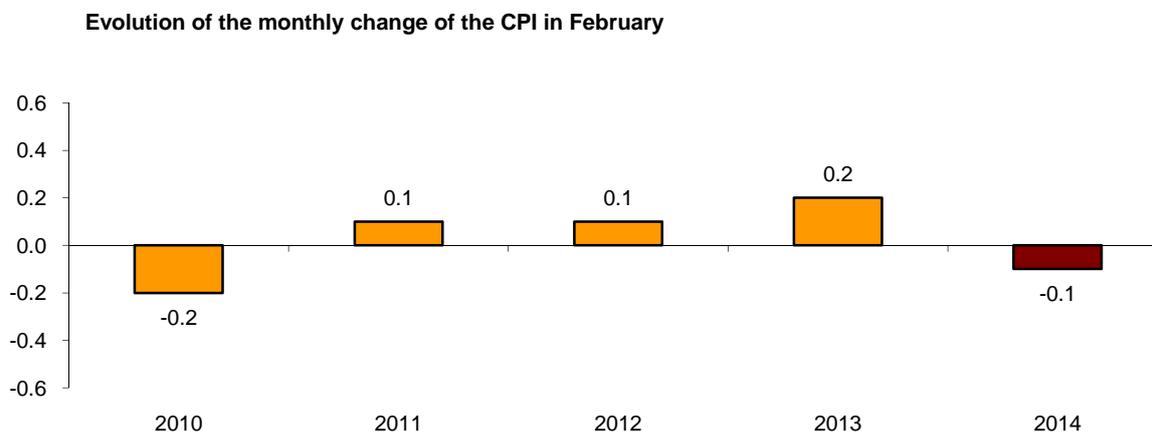


⁽¹⁾ The latest item of data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in March stood at -0.2% . If confirmed, the annual change of the HICP would decrease three tenths as compared to the previous month.

Evolution of the monthly change

According to the flash estimate of the CPI, consumer prices registered a 0.2% decrease in March, as compared with the month of February.



In turn, the monthly change of the HICP flash estimate in March stood at 1.6%.