

**Flash estimate of the Consumer Price Index
and of the Harmonised Index of Consumer Prices
June 2017**

The annual change of the flash estimate of the CPI stands at 1.5% in June, four tenths lower than that registered in May

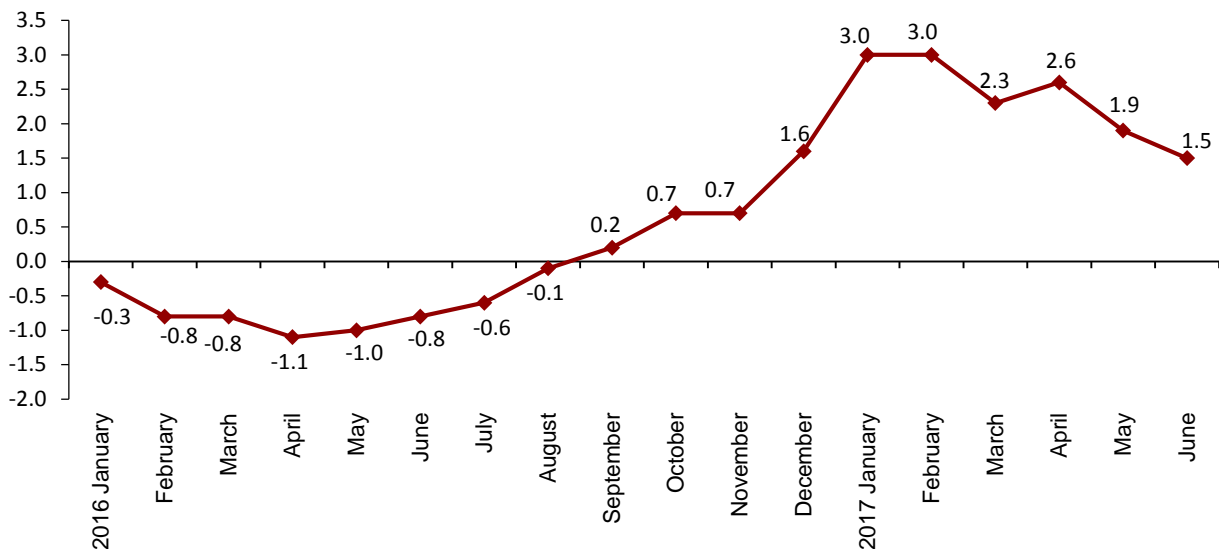
The annual rate of the flash estimate of the HICP is 1.6%

According to the flash estimate issued by the INE, the annual inflation of the CPI in June 2017 is 1.5%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of four tenths in its annual rate, given that in May this change was 1.9%.

It is worth noting in this behaviour the decrease in the prices of *fuels* (diesel and gasoline/petrol), compared to the increase that they experienced last year. This evolution was also due to the increase in prices of electricity, lower than that of June 2016.

**Annual evolution of the CPI, base 2016 ⁽¹⁾
Overall Index**



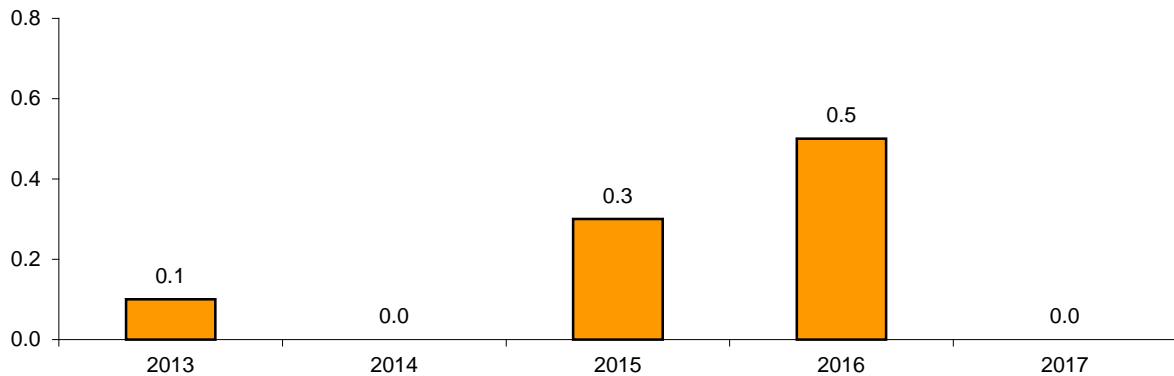
⁽¹⁾ The last data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in June stands at 1.6%. If confirmed, the annual change of the HICP would decrease four tenths as compared to the previous month.

Evolution of the monthly rate

According to the flash estimate of the CPI, consumer prices register a 0.0% variation in June, as compared with May.

Evolution of the monthly rate of the CPI in June



In turn, the annual variation of the flash estimate of the HICP in June stands at 0.0%.