

30 July 2013

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP).
July 2013**

**The annual variation of the flash estimate of the CPI stands at 1.8%
in the month of July, three tenths below that registered in June**

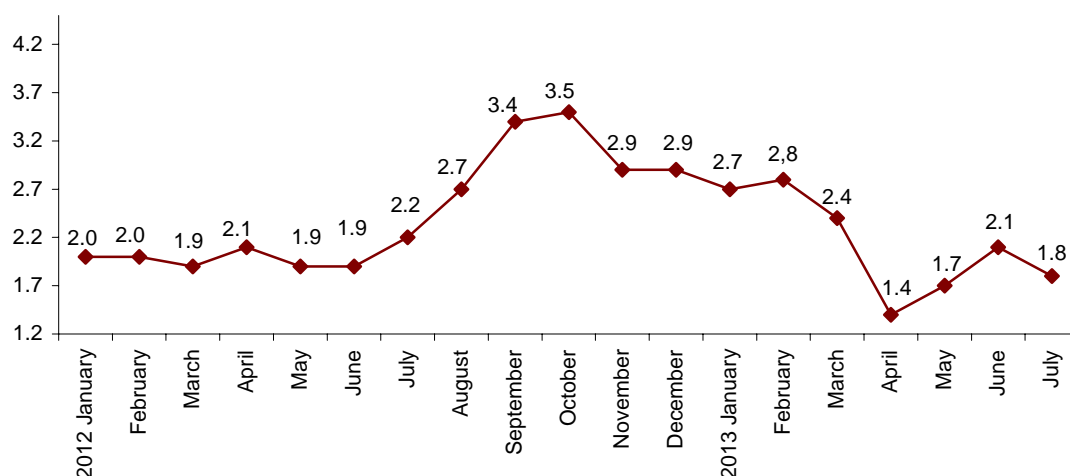
The annual variation of the flash estimate of the HICP is 1.9%

According to the flash estimate issued by the INE, the annual inflation of the CPI in July 2013 was expected to be 1.8%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of three tenths of its annual rate, since in June this variation was 2.1%.

This decrease in the annual rate is mainly a consequence of a lower rise in the prices of *Medicaments and other pharmaceutical products* and *electricity* as compared to those registered in July 2012.

**Annual evolution of the CPI, base 2011 ⁽¹⁾
General Index**

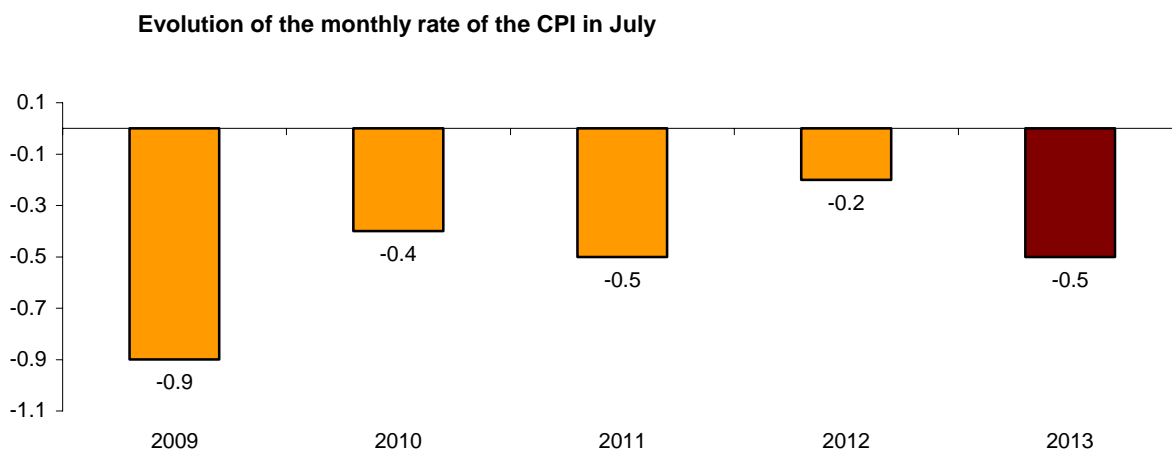


⁽¹⁾ The last piece of data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in July stood at 1.9%. If confirmed, the annual variation of the HICP would decrease three tenths as compared with the previous month.

Evolution of the monthly rate

According to the flash estimate of CPI, consumer prices registered a 0.5% decrease as compared with the month of June.



In turn, the monthly variation of the flash estimate HICP in July stood at -1.1%.