

28 September 2017

**Flash estimate of the Consumer Price Index (CPI) and  
of the Harmonised Index of Consumer Prices (HICP)  
September 2017**

**The annual change in the flash estimate of the CPI stands at 1.8% in  
September, two tenths higher than that registered in August**

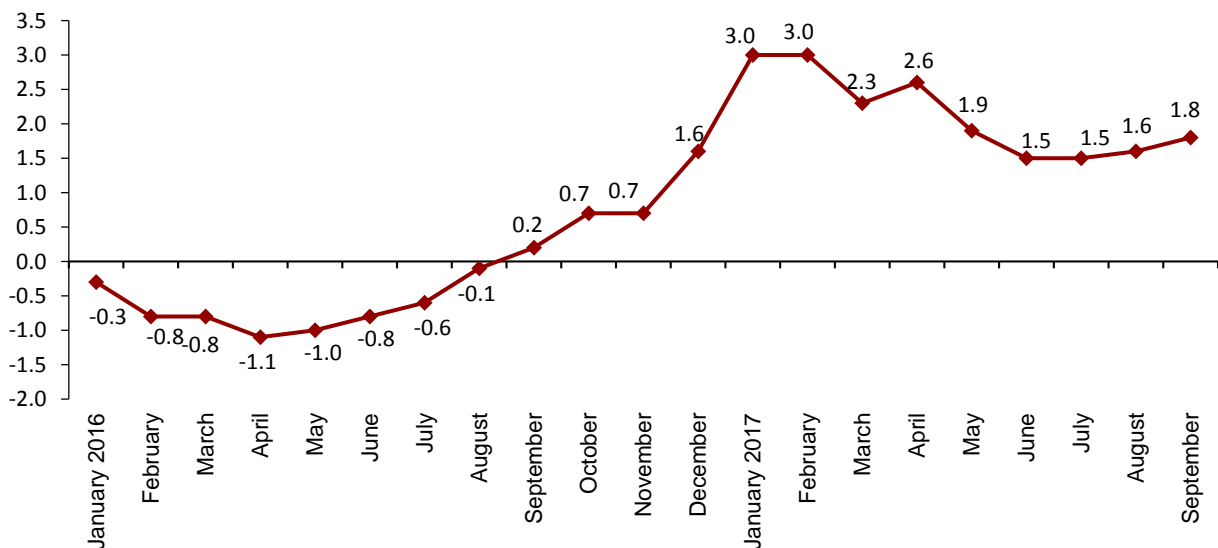
**The annual rate of the flash estimate of the HICP is 1.9%**

According to the flash estimate issued by the INE, the annual inflation of the CPI in September 2017 is 1.8%.

This indicator provides a preview of the CPI that, if confirmed, would imply an increase of two tenths in the annual rate, since in August this change was 1.6%.

This behaviour highlights the rise in *food and non-alcoholic beverage* prices, which decreased in 2016.

**Annual evolution of the CPI, base 2016 <sup>1</sup>  
Overall Index**



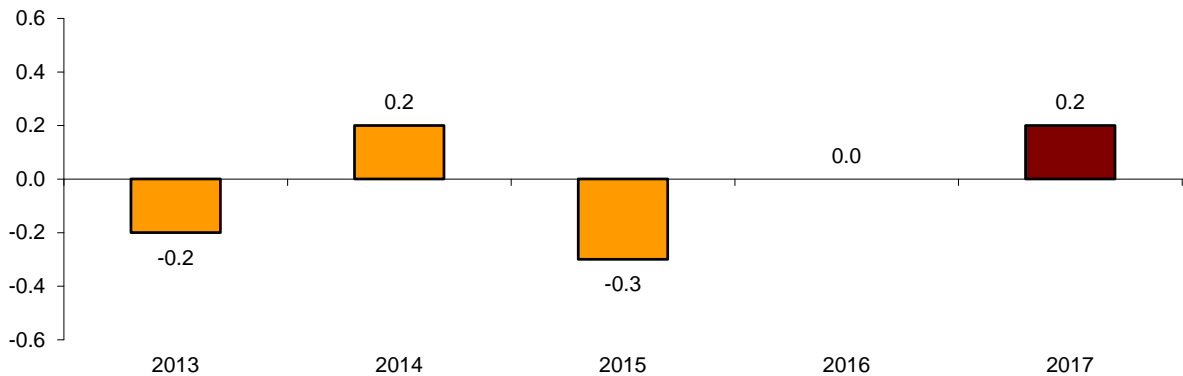
<sup>1</sup> The last data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in September stands at 1.9%. If confirmed, the annual change of the HICP would decrease a tenth as compared to the previous month.

## Monthly rate performance

According to the flash estimate of the CPI, consumer prices register a 0.2% variation in September, as compared with August.

Evolution of the monthly rate of the CPI in September



In turn, the monthly change of the HICP flash estimate in September stands at 0.6%<sup>1</sup>.

<sup>1</sup> Due to the methodological differences between the CPI and the HCPI in the processing of the group *clothing and footwear*, in the months of seasonal change a discrepancy in the monthly variation of both indices may occur.