

**Harmonised Index of Consumer Prices (HICP) flash estimate
December 2009**

The HICP annual inflation estimate stands at 0.9% in December

The HICP annual inflation is expected to be 0.9% in December 2009, according to the flash estimate issued by the INE. This indicator provides a preview of the HICP that, if confirmed, would imply an increase of five tenths in the annual change, given that in November, this change was 0.4%.

The INE issues this indicator with the aim of incorporating it into the calculation of the HICP flash estimate of the European Monetary Union (EMU) published by Eurostat. Obtaining this EMU flash estimate forms part of the Eurostat and European Central Bank policy of offering data that is comparable in time and quality with that produced by the United States.

Computation of the flash estimate

The flash estimate is computed using the same methodology as that used for the HICP. The difference between these indicators lies in the information used. The flash estimation procedure uses statistical modelling methods to estimate the information that is not available at the time of publication.

The flash estimate provides information only as a guideline, and therefore, it does not have to coincide with the HICP data.

Future publishing dates

The expected dates of publication for the coming months are:

Index for	Spanish HICP flash estimate	Spanish HICP
December 2009	5 January 2010	14 January 2010
January 2010	29 January 2010	12 February 2010
February 2010	26 February 2010	12 March 2010

For further information see INEbase-www.ine.es/en/welcome_en.htm All press releases at: www.ine.es/en/prensa/prensa_en.htm

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