

30 December 2015

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)**
December 2015

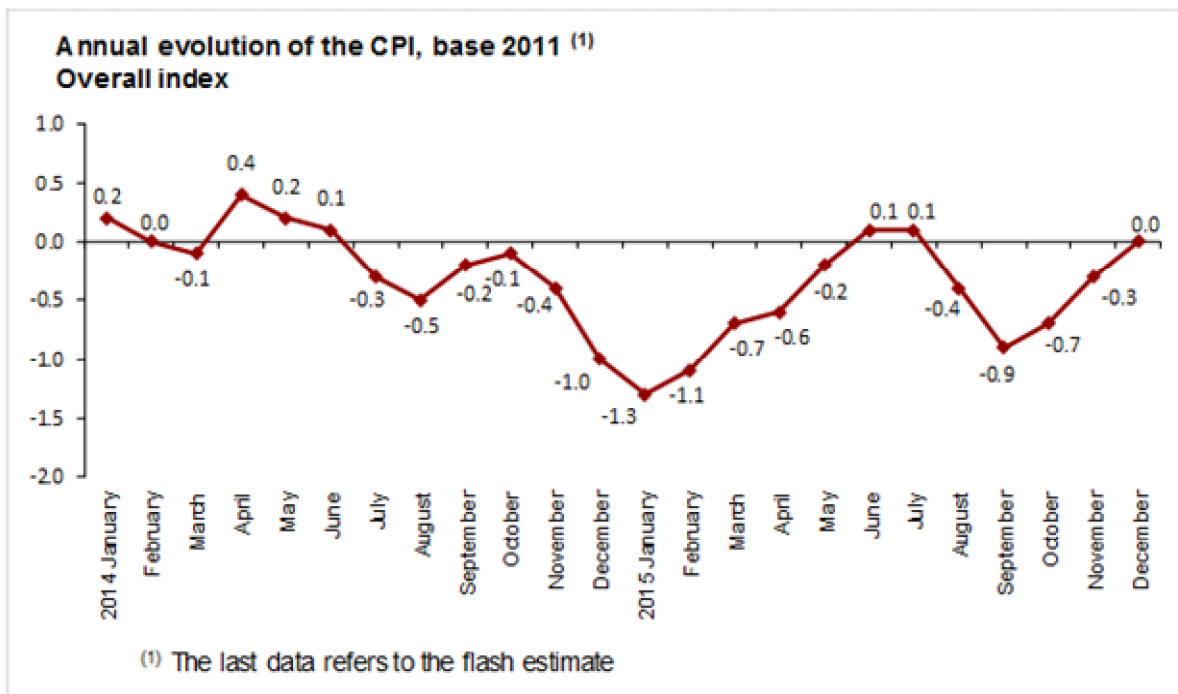
**The annual change of the flash estimate of the CPI stands at 0.0% in
December, three tenths higher than that registered in November**

The annual change of the HICP flash estimate is –0.1%

According to the flash estimate published by the INE, the annual inflation of the CPI in December 2015 is 0.0%.

This indicator provides a preview of the CPI that, if confirmed, would imply an increase of three tenths in its annual rate, given that in November this change was –0.3%.

In this behaviour it is worth noting that *fuels (gas and diesel oil)* prices decrease less than in 2014.

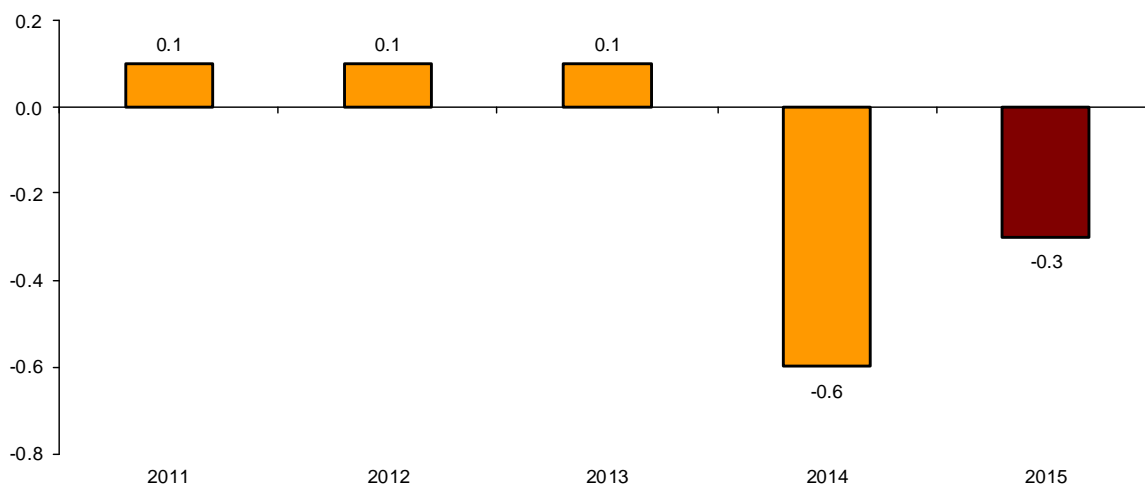


In turn, the annual change of the HICP flash estimate in December stands at –0.1%. If confirmed, the annual change of the HICP would have increased three tenths as compared to the previous month.

Evolution of the monthly change

According to the flash estimate of the CPI, consumer prices registers a -0.3% variation in December, as compared to the month of November.

Evolution of the monthly rate of the CPI in the month of December



In turn, the monthly change of the HICP flash estimate in November stands at -0.4%.