

29 September 2014

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)**
September 2014

**The annual change of the flash estimate of the CPI stands at -0.2%
in September, three tenths higher than that registered in August**

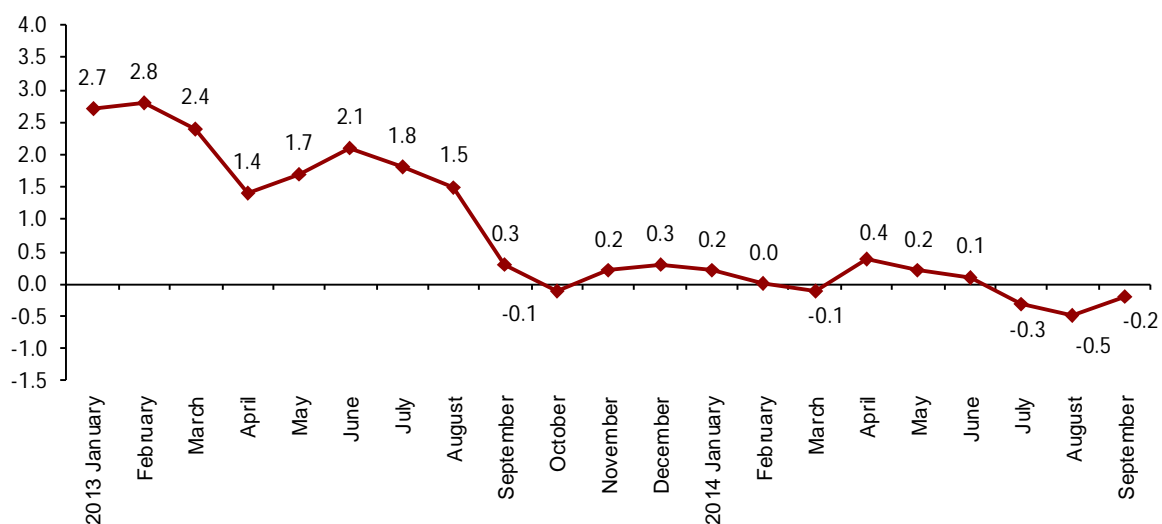
The annual change of the HICP flash estimate is -0.3%

According to the flash estimate published by the INE, the annual inflation of the CPI in September 2014 was -0.2% .

This indicator provides a preview of the CPI that, if confirmed, would imply an increase of three tenths in its annual change, given that in August this change was -0.5% .

This increase was mainly explained by the stability in the prices of *food and non-alcoholic beverages*, as compared with the decrease registered in 2013. The increase in the prices of *electricity* this month also contributed to this evolution.

Annual evolution of the CPI. Base 2011 ⁽¹⁾
General Index



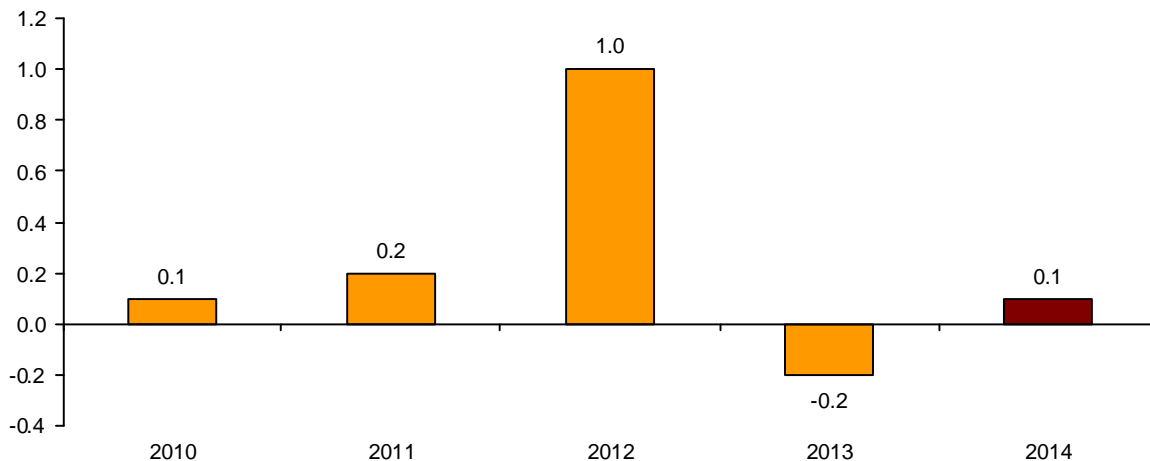
⁽¹⁾ The latest data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in September stood at -0.3% . If confirmed, the annual change of the HICP would have increased two tenths as compared to the previous month.

Evolution of the monthly change

According to the flash estimate of the CPI, consumer prices registered a 0.1% variation in September, as compared with the month of August.

Evolution of the monthly change of the CPI in September



In turn, the monthly change of the HICP flash estimate in September stood at 1.0%.