

30 October 2014

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

**The annual change of the flash estimate of the CPI stands at -0.1%
in October, one tenth higher than that registered in September**

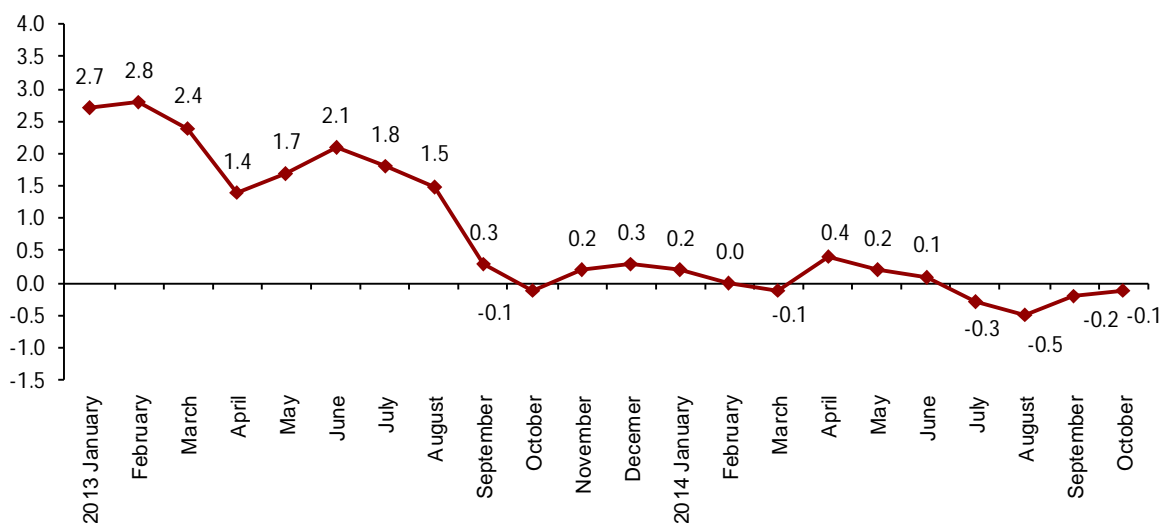
The annual change of the HICP flash estimate is -0.2%

According to the flash estimate published by the INE, the annual inflation of the CPI in October 2014 was -0.1% .

This indicator provides a preview of the CPI that, if confirmed, would imply an increase of one tenth in its annual rate, given that in September this change was -0.2% .

This increase was mainly explained by the increase in the prices of *food and non-alcoholic beverages*, as compared with the decrease registered in 2013.

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



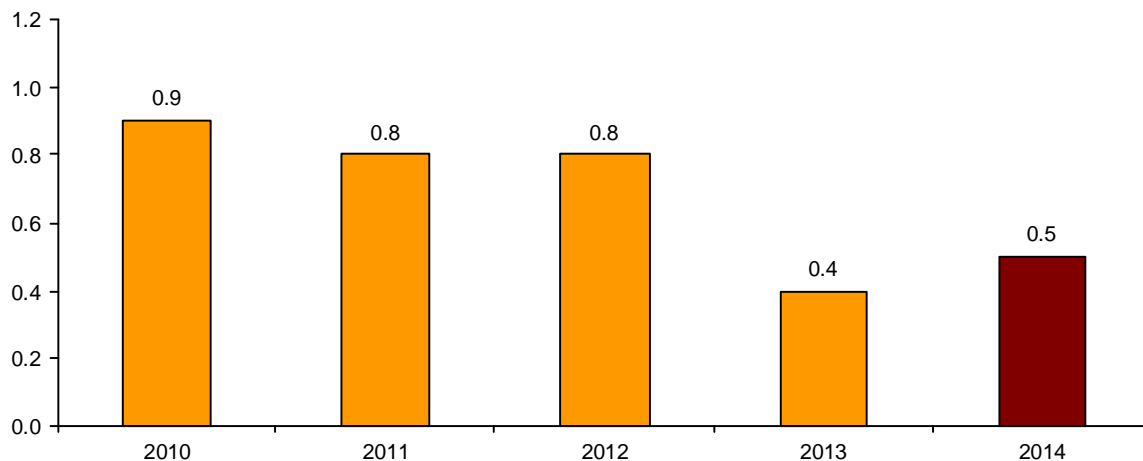
(1) The latest data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in October stood at -0.2% . If confirmed, the annual change of the HICP would have increased one tenth as compared to the previous month.

Evolution of the monthly change

According to the flash estimate of the CPI, consumer prices registered a 0.5% variation in October, as compared with the month of September.

Evolution of the monthly change of the CPI in October



In turn, the monthly change of the HICP flash estimate in October stood at 0.1%.