

30 July 2018

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)
July 2018**

**The annual change in the flash estimate of the CPI stands at 2.2% in
July, one tenth lower than that registered in June**

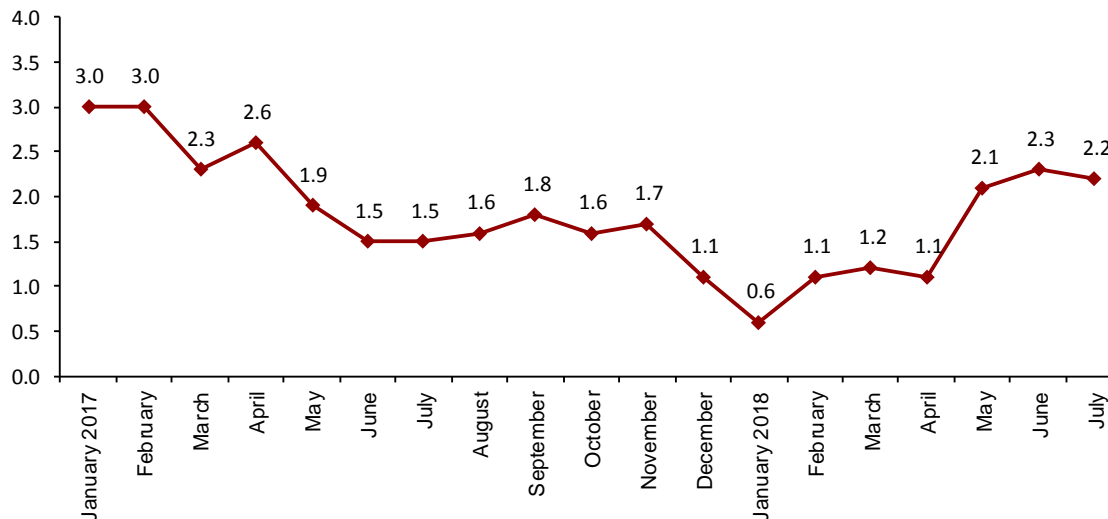
The annual rate of the flash estimate of the HICP is 2.3%

According to the flash estimate issued by the INE, the annual inflation of the CPI in July 2018 was 2.2%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of one tenth in the annual rate, since in June this change was 2.3%.

This behavior highlights the decrease in the prices of *food and non-alcoholic beverages*

Annual evolution of the CPI, base 2016¹
Overall Index

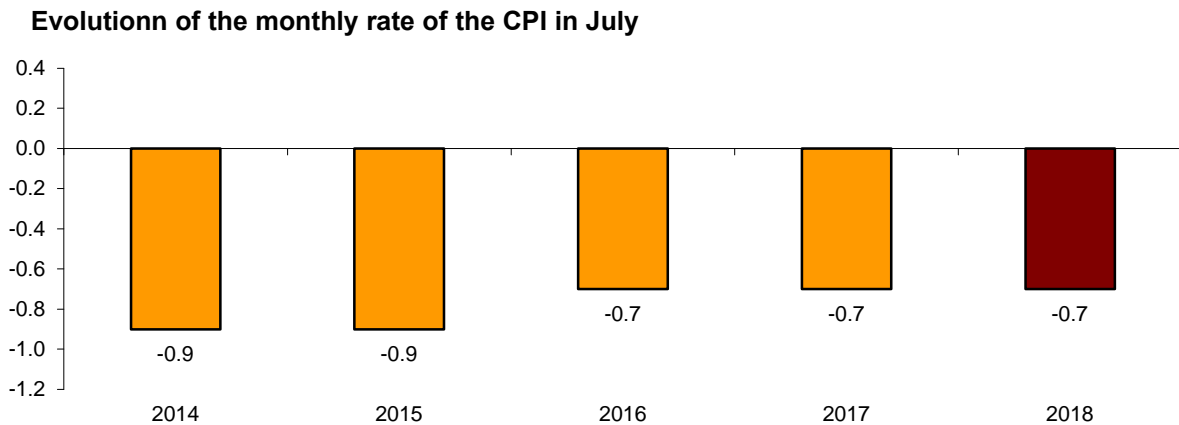


(¹) The last data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in July stands at 2.3%. If confirmed, the annual rate of the HICP would remain as compared to the previous month.

Monthly rate trend

According to the flash estimate of the CPI, consumer prices registered a variation of -0.7% in July, as compared with June.



In turn, the monthly change of the HICP flash estimate in July stood at -1.2%.

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