

27 February 2015

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

**The annual change of the flash estimate of the CPI stands at -1.1%
in February, two tenths higher than that registered in January**

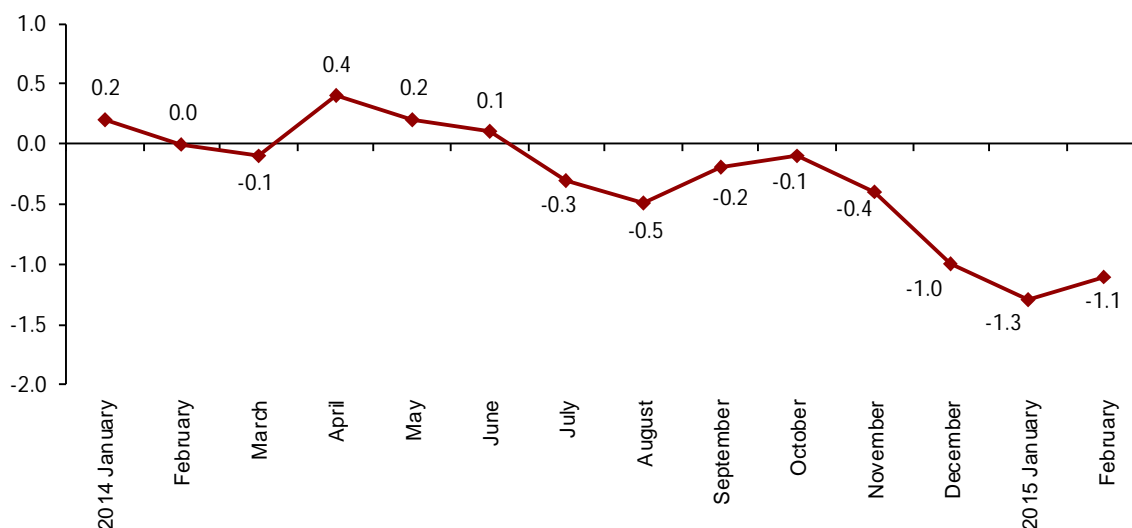
The annual change of the HICP flash estimate is -1.2%

According to the flash estimate published by the INE, the annual inflation of the CPI in February 2015 was -1.1% .

This indicator provides a preview of the CPI that, if confirmed, would imply an increase of two tenths in its annual rate, given that in January this change was -1.3% .

This decrease was mainly explained by the increase in the prices of *fuels (gas and diesel oil)*.

CPI Annual evolution, base 2011 ⁽¹⁾
General Index



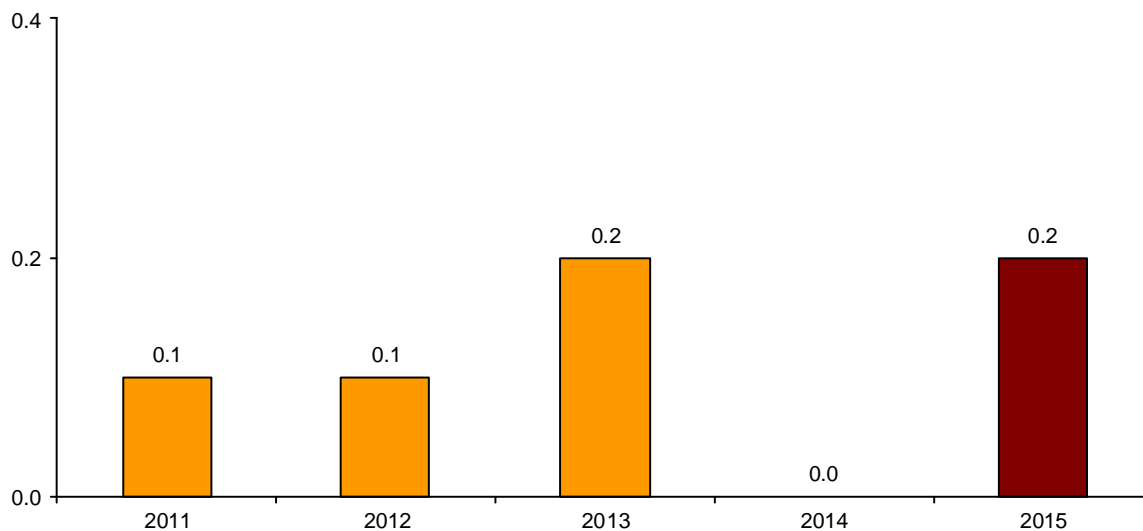
⁽¹⁾ The last data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in February stood at -1.2% . 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 registered a 0.2% variation in February, as compared to the month of January.

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



In turn, the monthly change of the HICP flash estimate in February stood at 0.2%.