

28 April 2016

**Flash estimate of the Consumer Price Index (CPI) and  
of the Harmonised Index of Consumer Prices (HICP)  
April 2016**

**The annual change of the flash estimate of the CPI stands at -1.1%  
in April, three tenths lower than that registered in March**

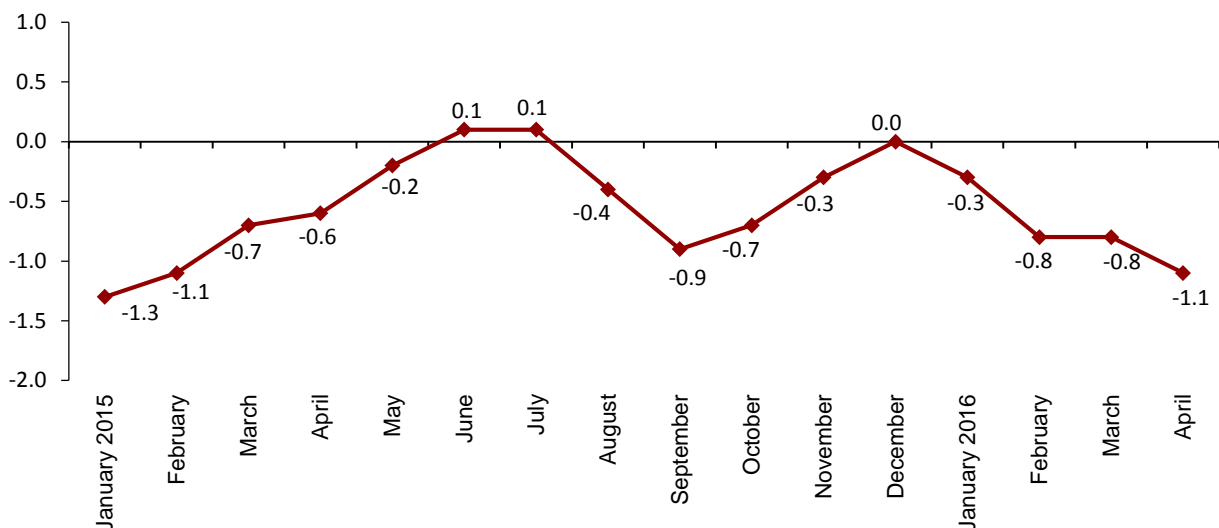
**The annual change of the HICP flash estimate is -1.2%**

According to the flash estimate published by the INE, the annual inflation of the CPI in April 2016 is -1.1%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of three tenths in its annual rate, given that in March this change was -0.8%.

This decrease is mainly explained by the decrease in the prices of *Package holidays* and *electricity*.

**Annual evolution of the CPI, base 2011 <sup>(1)</sup>  
Overall Index**



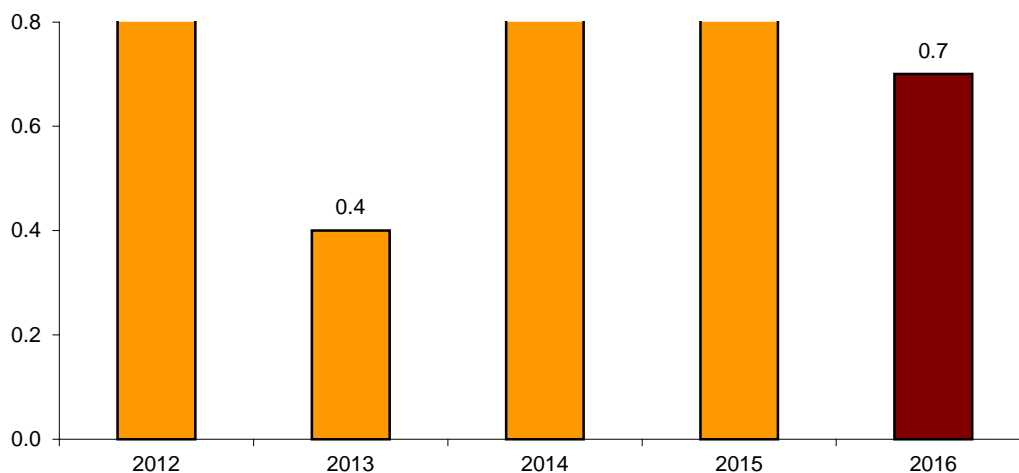
<sup>(1)</sup> The last data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in April stands at -1.2%. If confirmed, the annual change of the HICP would decrease two tenths as compared to the previous month.

## Evolution of the monthly change

According to the flash estimate of the CPI, consumer prices registers a 0.7% variation in April, as compared to the month of March.

### Evolution of the monthly change of the CPI in April



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