

28 August 2014

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

**The annual change of the flash estimate of the CPI stands at -0.5%
in August, two tenths lower than that registered in July**

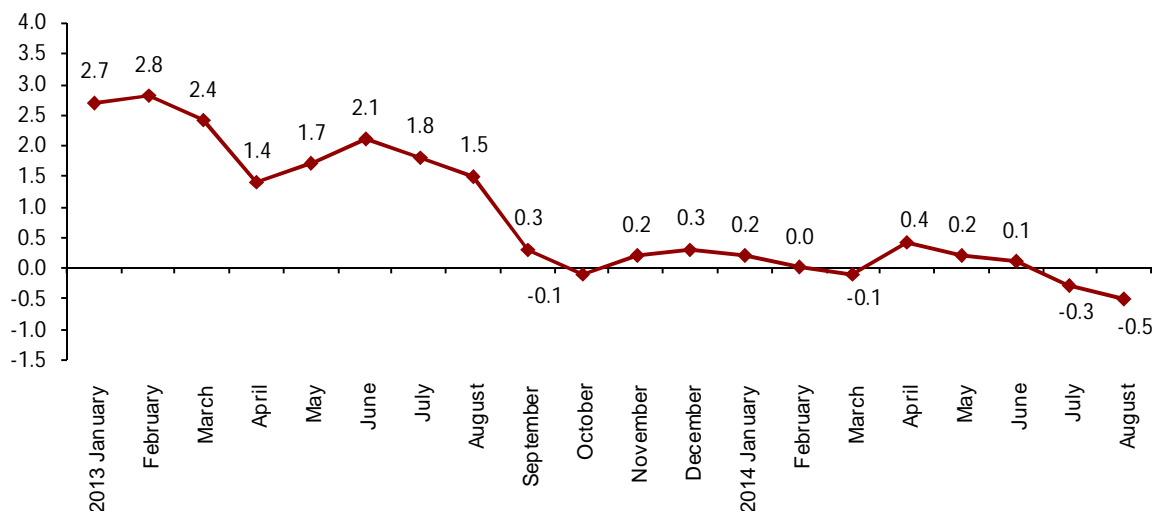
The annual change of the HICP flash estimate is -0.5%

According to the flash estimate published by the INE, the annual inflation of the CPI in August 2014 was -0.5% .

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of two tenths in its annual change, given that in July this change was -0.3% .

This decrease was mainly explained by the decrease in the prices of *fuels and lubricants*, as compared with the increase registered in 2013.

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



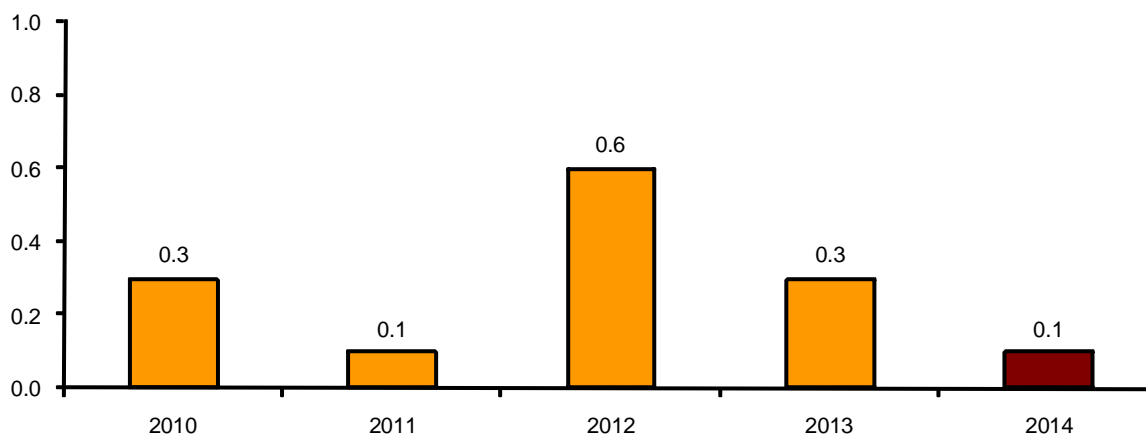
⁽¹⁾ The latest data refers to the flash estimate

In turn, the annual change of the HICP flash estimate in August stood at -0.5% . If confirmed, the annual change of the HICP would have decreased 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 0.1% variation in August, as compared with the month of July.

Evolution of the monthly change of the CPI in August



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