

30 May 2007

Flash estimated of the Harmonized Index of Consumer Prices (HICP) May 2007

The HICP flash estimated places its annual rate at 2.4% in May

The estimated annual inflation rate for the HICP in May 2007 is 2.4%, according to the flash estimated produced by the INE. This data provides an estimation of the HICP that, if confirmed, would imply a decrease of 0.1% of the annual rate, since this variation in the month of April was 2.5%.

The INE calculates this figure with the aim of incorporating it into the calculation of the HICP flash estimated of the euro area published by Eurostat. Obtaining this estimation of the MUICP forms part of the Eurostat and European Central Bank policy of offering timely and quality data that is comparable with that produced by the United States.

Calculation method of flash estimated

The flash estimated is calculated using the same methodology as that used for HICP. The difference between both indicators lies in the information used. In the case of the flash estimated several statistical modelling methods are used to estimate the information that is not yet available at the time of publication.

The flash estimated provides information only as a guideline and therefore does not have to coincide with the HICP data.

Future publication dates

The future dates of publication for the following months are:

Index for	Spanish HICP flash estimated	Spanish HICP
May 2007	30 May 2007	13 June 2007
June 2007	28 June 2007	12 July 2007
July 2007	30 July 2007	10 August 2007

For further information see **INEbase-www.ine.es** All press releases at: **www.ine.es/prensa/prensa.htm**

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