Instituto Nacional de Estadística

Press Release

28 June 2012

Flash estimate of the Consumer Price Index (CPI). Base 2011
Flash estimate of the Harmonised Index of Consumer Prices (HICP). Base 2005
June 2012

The annual change of the flash estimate of the CPI stands at 1.9% in the month of June

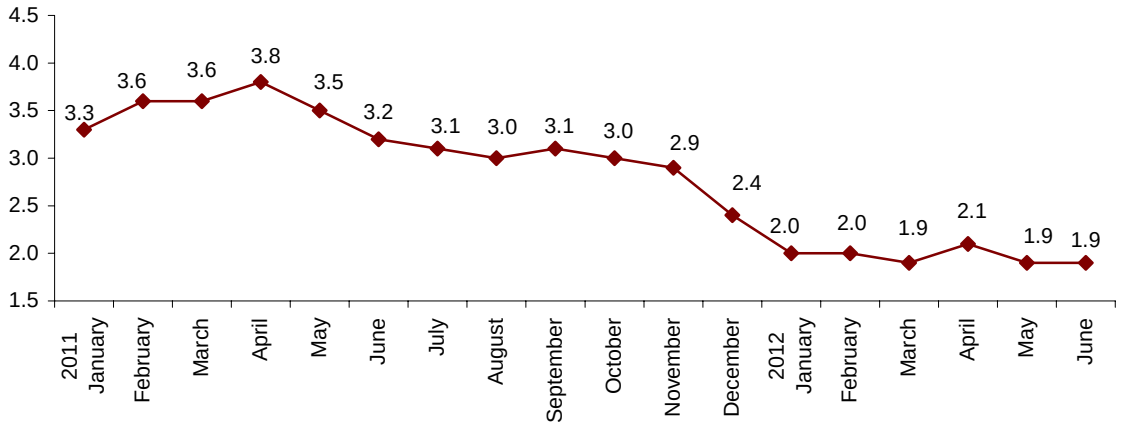
The annual change of the flash estimate of the HICP is 1.8%

According to the flash estimate issued by the INE, the annual inflation of the CPI in June 2012 was expected to be 1.9%.

This indicator provides a preview of the HICP that, if confirmed, would imply a maintenance of its annual change, since in May this change was 1.9%.

This was mainly a result of the decreases of *Fuels and lubricants* compensated by the behavior of the *Tobacco and Foods* prices.

Annual evolution of the CPI, base 2011 [(1)]
Overall



[(1)] The last piece of data refers to the flash estimate

In turn, the annual change of the flash estimate of the HICP in June stood at 1.8 %. If confirmed, the annual change of the HICP would register a decrease of one tenth as compared with the previous month.

Calculation method and information used

The flash estimate is calculated using the same methodology as that used for the CPI and HICP. The difference between the annual change of the flash estimate and that of these indices lies in the information used.

In the case of the flash estimate, macrofiltering is carried out of the data collected in the establishments, and different statistical modelling methods are used to estimate that information which is not yet available at the time of publication.

The flash estimate provides information only as a guideline, and therefore, it does not have to coincide with the final data that will be published this coming 13 July.