

28 September 2007

Harmonized Index of Consumer Prices (HICP) flash estimate September 2007

The HICP annual inflation estimated at 2.7% in September

The HICP annual inflation is expected to be 2.7% in September 2007, according to the flash estimate issued by the INE. This index provides a preview of the HICP that, if confirmed, would imply an increase of 0.5 of the annual rate, since in August this variation was 2.2%.

The INE issues this figure with the aim of incorporating it into the calculation of the HICP flash estimate of the European Monetary Union (EMU) published by Eurostat. Obtaining this EMU flash estimate 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.

Computation of the flash estimate

The flash estimate is computed using the same methodology as that used for HICP. The difference between these indicators lies in the information used. The flash estimation procedure uses statistical modelling methods to estimate the information on price developments not 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 HICP data.

Future publication dates

The future dates of publication for the next months are:

Index for	Spanish HICP flash estimate	Spanish HICP
September 2007	28 September 2007	11 October 2007
October 2007	30 October 2007	14 November 2007
November 2007	29 November 2007	14 December 2007

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

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