

30 October 2007

## **Harmonized Index of Consumer Prices (HICP) flash estimate November 2007**

### **The HICP annual inflation estimated stands at 4.1% in November**

The HICP annual inflation is expected to be 4.1% in November 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 on the annual rate, since in October this variation was 3.6%.

The INE issues this indicator 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 the HICP. The difference between these indicators lies in the information used. The flash estimation procedure uses statistical modelling methods to estimate the information 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:

<b>Index for</b>	<b>Spanish HICP flash estimate</b>	<b>Spanish HICP</b>
November 2007	29 November 2007	14 December 2007
December 2007	3 January 2008	15 January 2008
January 2008	31 January 2008	15 February 2008

For further information see **INEbase-[www.ine.es](http://www.ine.es)** All press releases at: **[www.ine.es/prensa/prensa.htm](http://www.ine.es/prensa/prensa.htm)**

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