

## Flash estimate - April 2006

# Euro-zone inflation estimated at 2.4%

**Euro-zone**<sup>1</sup> annual inflation<sup>2</sup> is expected to be 2.4% in April 2006 according to a flash estimate issued by Eurostat, the Statistical Office of the European Communities. It was 2.2% in March<sup>3</sup>.

### Computation of flash estimates

Euro-zone inflation is measured by the Monetary Union Index of Consumer Prices (MUICP). To compute the MUICP flash estimates, Eurostat uses early price information relating to the reference month from Member States for which data are available<sup>4</sup> as well as early information about energy prices.

The flash estimation procedure for the MUICP combines historical information with partial information on price developments in the most recent months to give a total index for the euro-zone. No detailed breakdown is available. Experience has shown the procedure to be reliable (14 times exactly anticipating the inflation rate, 9 times differing by 0.1 and once differing by 0.2, in January 2005, over the last two years). Further information can be found in Eurostat News Release 113/2001 of 5 November 2001.

### Future provisional publication dates

Index for	MUICP flash estimates	News release on MUICP, EU25 and Member States
April 2006	-	17 May 2006
May 2006	31 May 2006	15 June 2006
June 2006	30 June 2006	17 July 2006

- The Member States participating in the euro-zone are Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.
- Annual inflation is the price change between the current month and the same month of the previous year.
- See News Release 47/2006 of 20 April 2006.
- The country coverage of the MUICP flash estimate has been extended progressively since the first estimate was published in October 2001. In recent months, four additional Member States have begun supplying early price information for use in computing the MUICP flash estimate: France (from December 2005), the Netherlands and Austria (from March 2006) and Luxembourg (in April 2006). In most months the MUICP flash estimate will now include early price information from nine euro-zone member states, representing approximately 95% of the euro-zone total expenditure weight (see table below).

	Data for:	2006 Weight (euro-zone = 1000)
Belgium	HICP + CPI	33.60
Germany	HICP + CPI	287.48
Greece*	CPI	28.70
Spain	HICP	119.62
France*	HICP	202.98
Italy	HICP + CPI	190.51
Luxembourg*	HICP	2.68
Netherlands*	HICP	52.18
Austria*	HICP	31.13
Total		948.88

CPI – national Consumer Price Index

\* The early information provided to Eurostat by Greece, France, Luxembourg, Netherlands and Austria contributes to the computation of the flash estimate for the euro-zone but is not released to the general public.

Issued by:

**Eurostat Press Office**

**Tim ALLEN**

**BECH Building  
L-2920 LUXEMBOURG**

**Tel: +352-4301-33 444  
Fax: +352-4301-35 349  
eurostat-pressoffice@cec.eu.int**

For further information on data:

**João LIBÓRIO**

**Tel: +352-4301-38 137**

**Fax: +352-4301-33 989**

**estat-hicp-methods@cec.eu.int**

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