



PRESS RELEASE

DATE 8 November 2007

NO. 42

CONTACT Jyry Hokkanen, Adviser, Monetary Policy Department, tel. +46-8-787 0557

SVERIGES RIKSBANK
SE-103 37 Stockholm
(Brunkebergstorg 11)

Tel +46 8 787 00 00
Fax +46 8 21 05 31
registratorn@riksbank.se
www.riksbank.se

■ UND1X changes its name to CPIX

The measure of underlying inflation, UND1X, which is published regularly by Statistics Sweden, will in future be called the CPIX. The name change does not affect the way in which the measure is calculated. The new name will apply with effect from 12 November 2007, the next publication date of the measure of inflation

Each month, on behalf of the Riksbank, Statistics Sweden publishes calculations of two underlying measures of inflation, the UND1X and the UNDINHX. The UND1X is defined as the CPI excluding household mortgage interest expenditure and the direct effects of changes in indirect taxes and subsidies. The UNDINHX is defined as the UND1X excluding the price development for mainly imported goods.

Over the years different views about the name have been expressed. For instance, the Riskdag Committee on Finance has said that the names are both long and complicated.

The Riksbank has proposed therefore that the UND1X should be called the CPIX in future. The new name will apply with effect from 12 November 2007, the next publication date of the measure of inflation. The calculation and definition of this underlying measure of inflation will not be affected by the name change.

At the same time, Statistics Sweden will cease to publish the UNDINHX measure. The reason for this is that the Riksbank is of the opinion that it has become increasingly difficult to determine which goods are mainly imported and which should thereby be excluded. A more detailed discussion of these problems can be found in the article "Alternative measures of inflation for monetary policy analysis" in the journal Sveriges Riksbank Economic Review, 2007:3 (see www.riksbank.se).