

Press Release

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Indicators of underlying inflation

In May 1998, the Riksbank contacted the Government-appointed CPI-Enquiry with a view to specify indicators of underlying rate of inflation that can be widely accepted and published regularly by Statistics Sweden.

Pending the Enquiry's finding, Statistics Sweden has agreed to produce and publish two alternative indicators of underlying inflation on behalf of the Riksbank. These indicators, known as UNDI and UNDIH, have been regularly published in the bank's inflation reports.

In the course of its preparations, Statistics Sweden has thoroughly reviewed conceivable alternative calculations procedures. When calculating underlying inflation it has been important, not least to consider the extent to which indirect taxes and subsidies effect the CPI. As this work has proved to be unexpectedly complex and extensive, Statistics Sweden is planning to publish measures on underlying inflation in connection with the CPI figures for August, which are to be released on September 15.

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