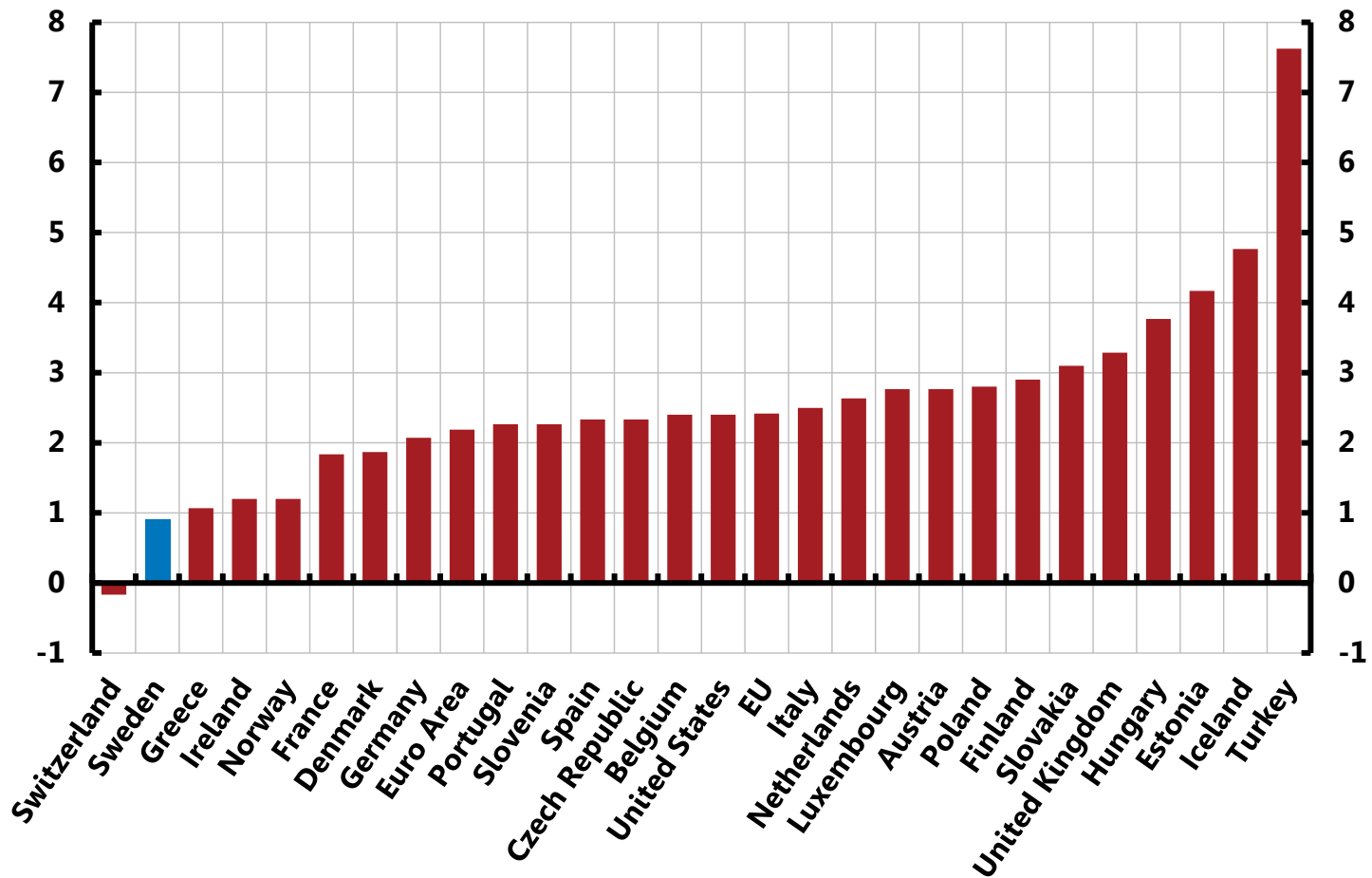


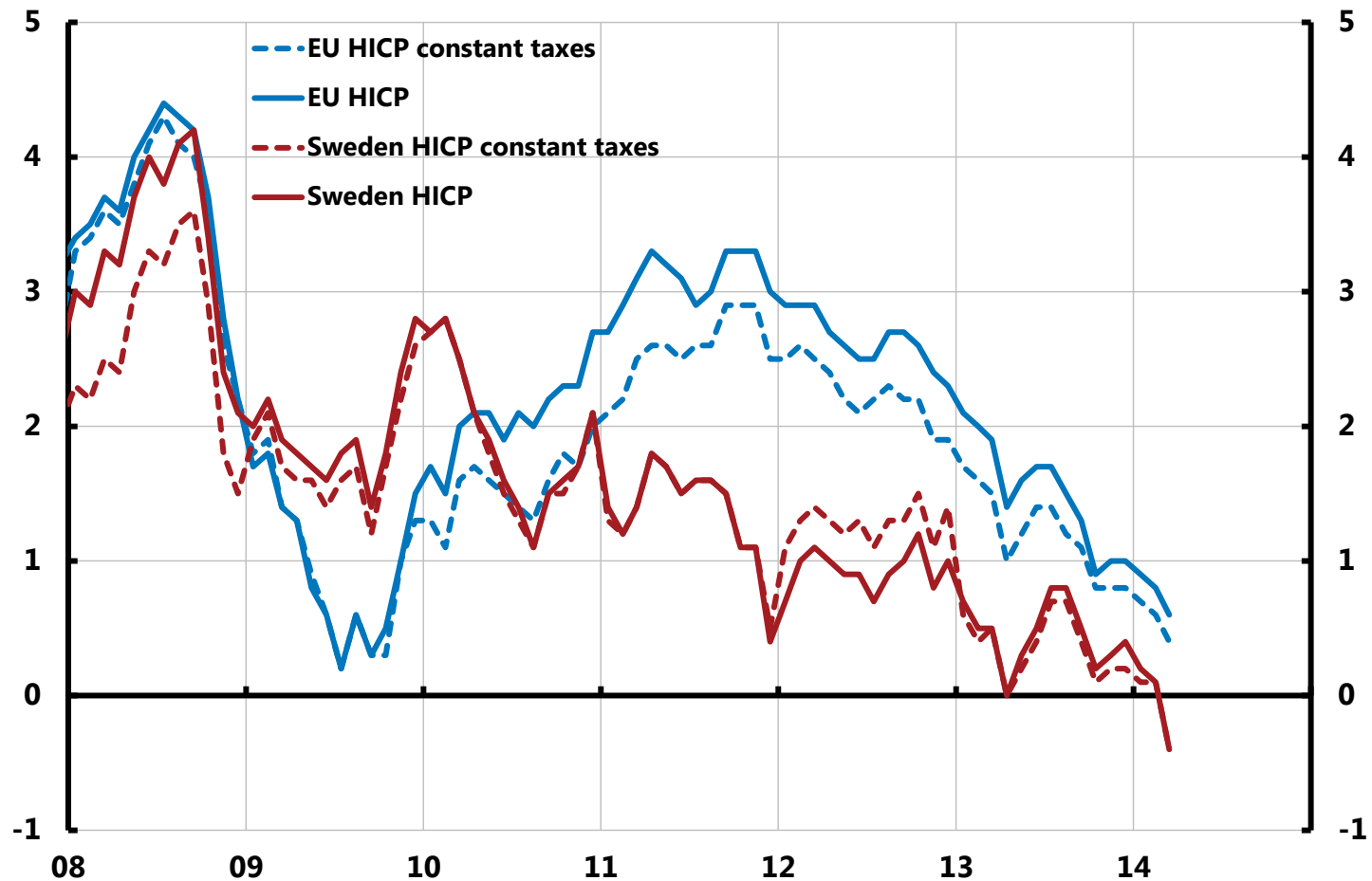
# Figure 1. HICP 2011-2013



Note. Annual percentage change.

Source: OECD

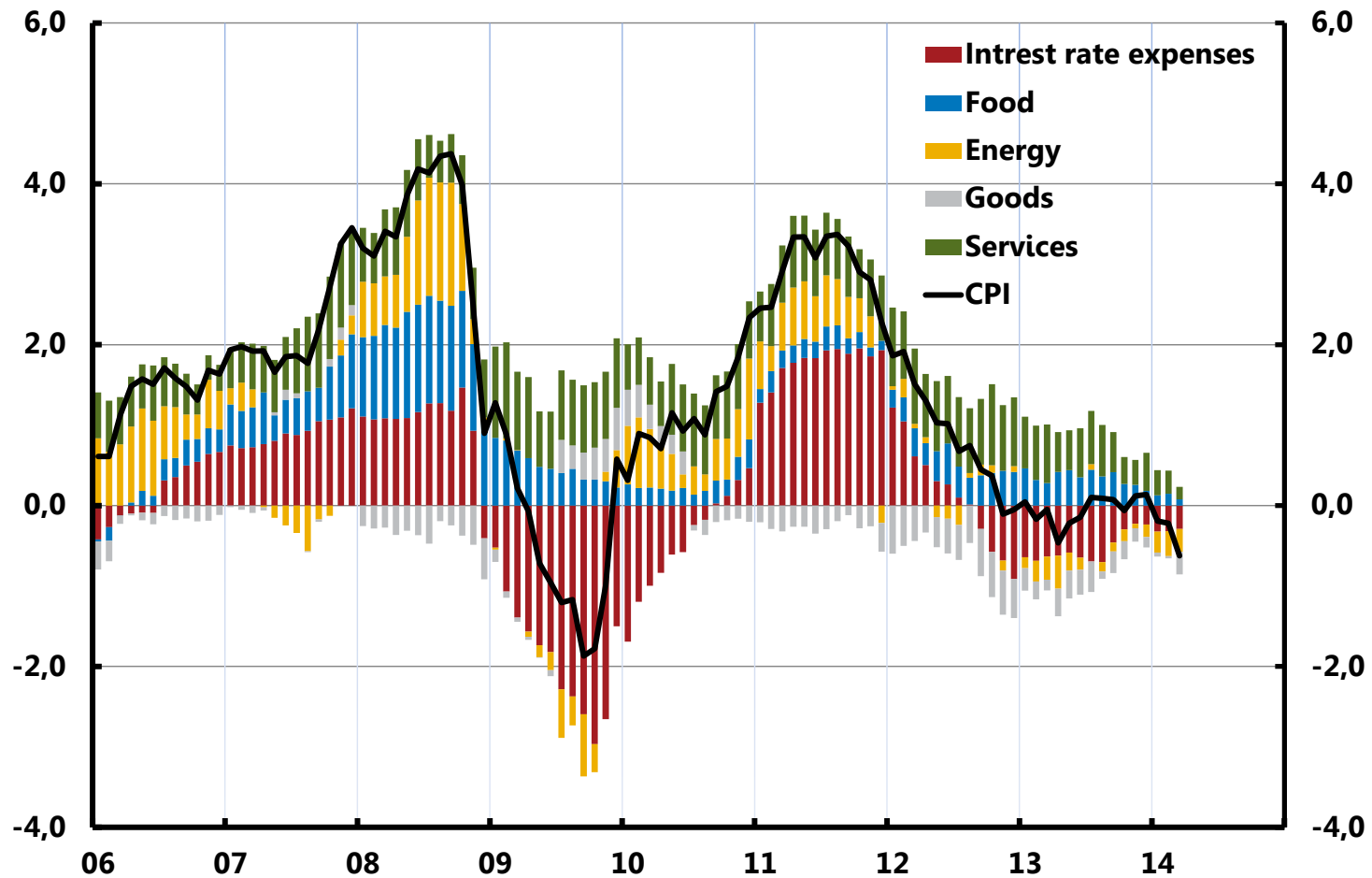
# Figure 2. HICP excluding changes in indirect taxes



Note. Annual percentage change.

Sources: Eurostat, Statistics Sweden and the Riksbank

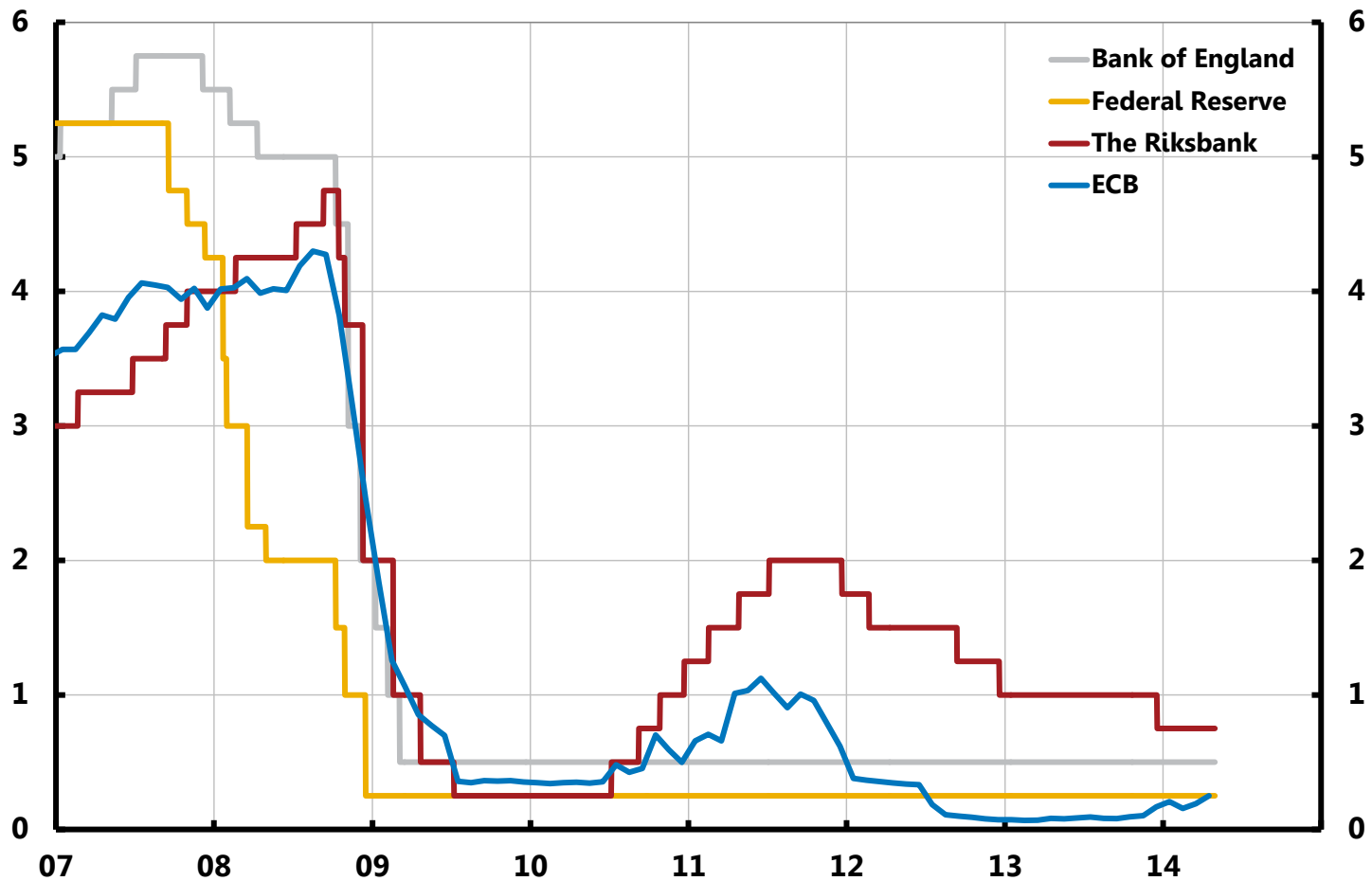
# Figure 3. Contribution to the CPI change



Note. CPI in annual percentage change. The bars show percentage points.

Sources: Statistics Sweden and the Riksbank

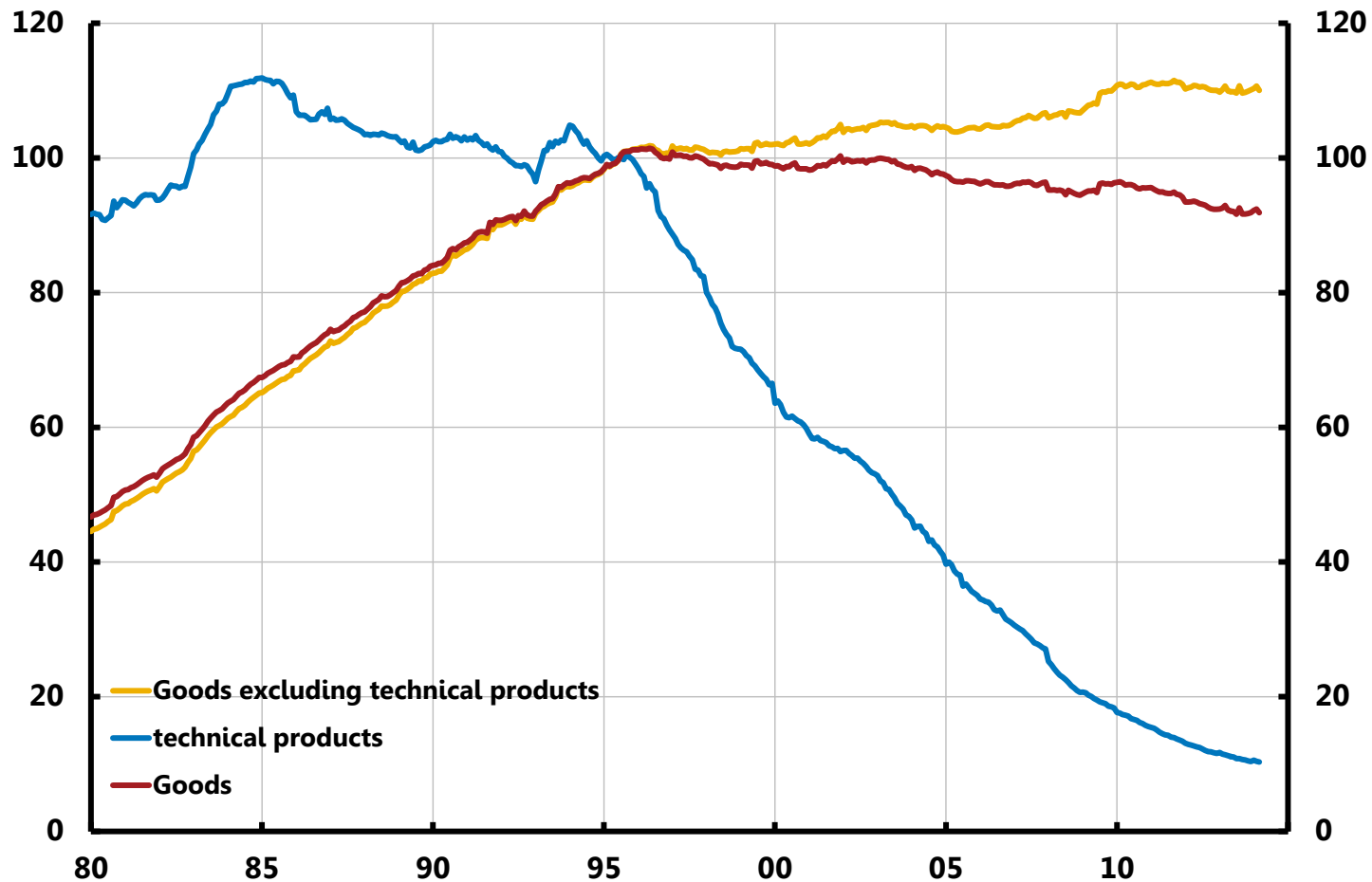
# Figure 4. Policy rates



Note. ECB policy rate refers to EONIA o/n monthly averages.  
Others relate to daily data.

Sources: The respective central bank

# Figure 5: Large differences in price trends for different product groups

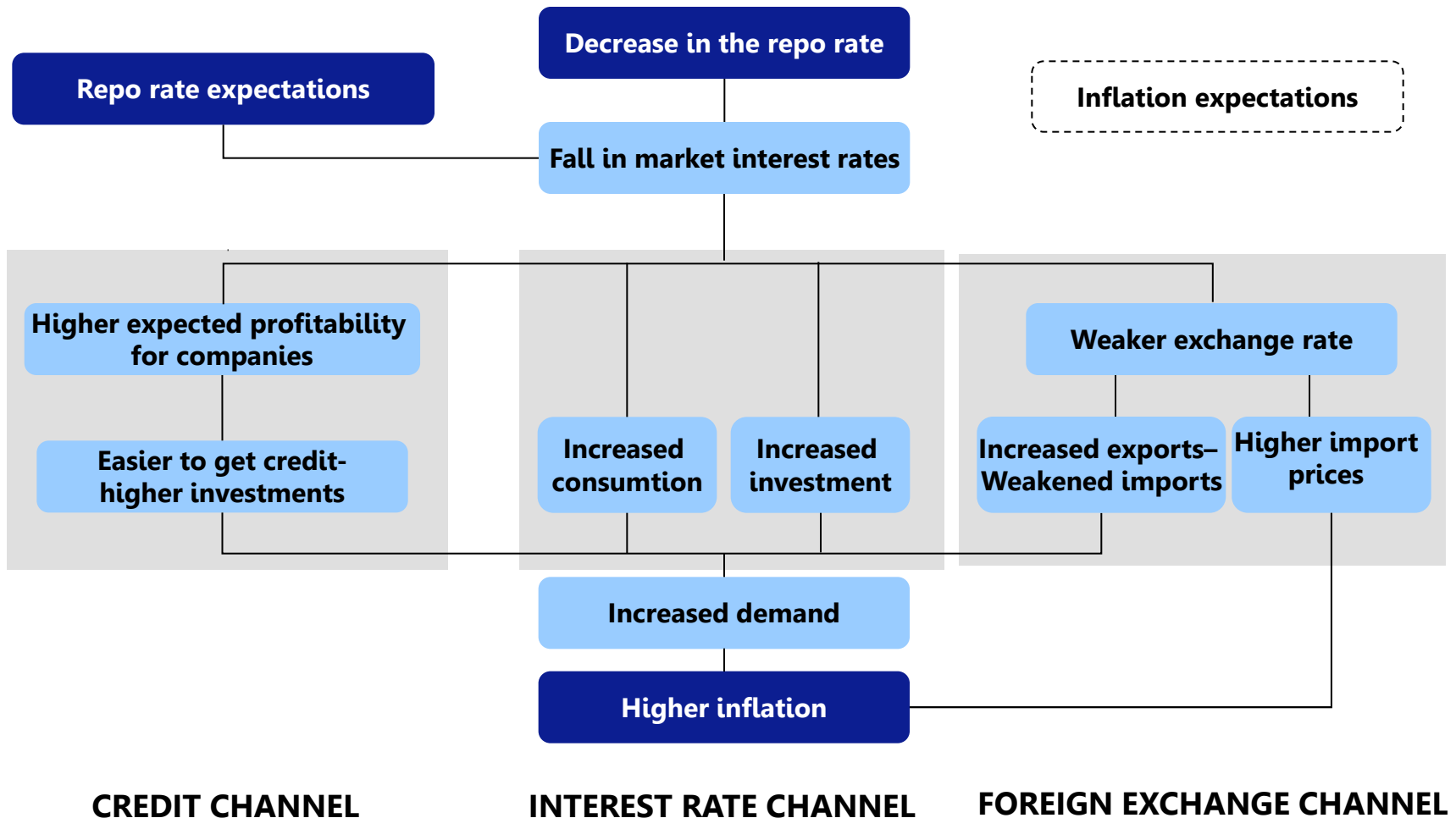


Note. Index 1995=100. Technology products refer to an aggregate of the groups radio, TV, video, cameras including colour film and instruments, CD, DVD in the CPI.

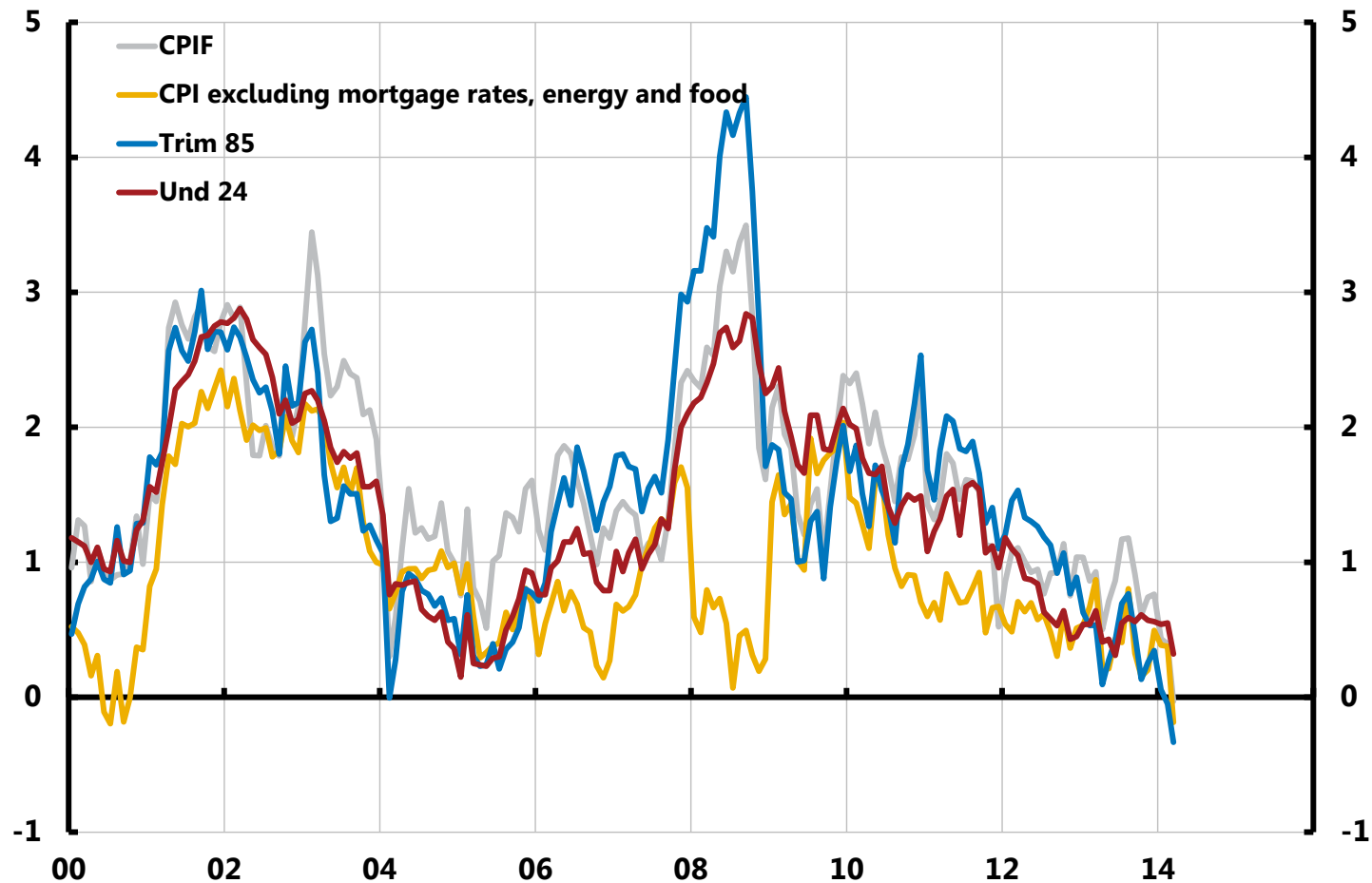
Sources: Statistics Sweden and the Riksbank

# Figure 6. Transmission mechanism

-How do monetary policy affect inflation?



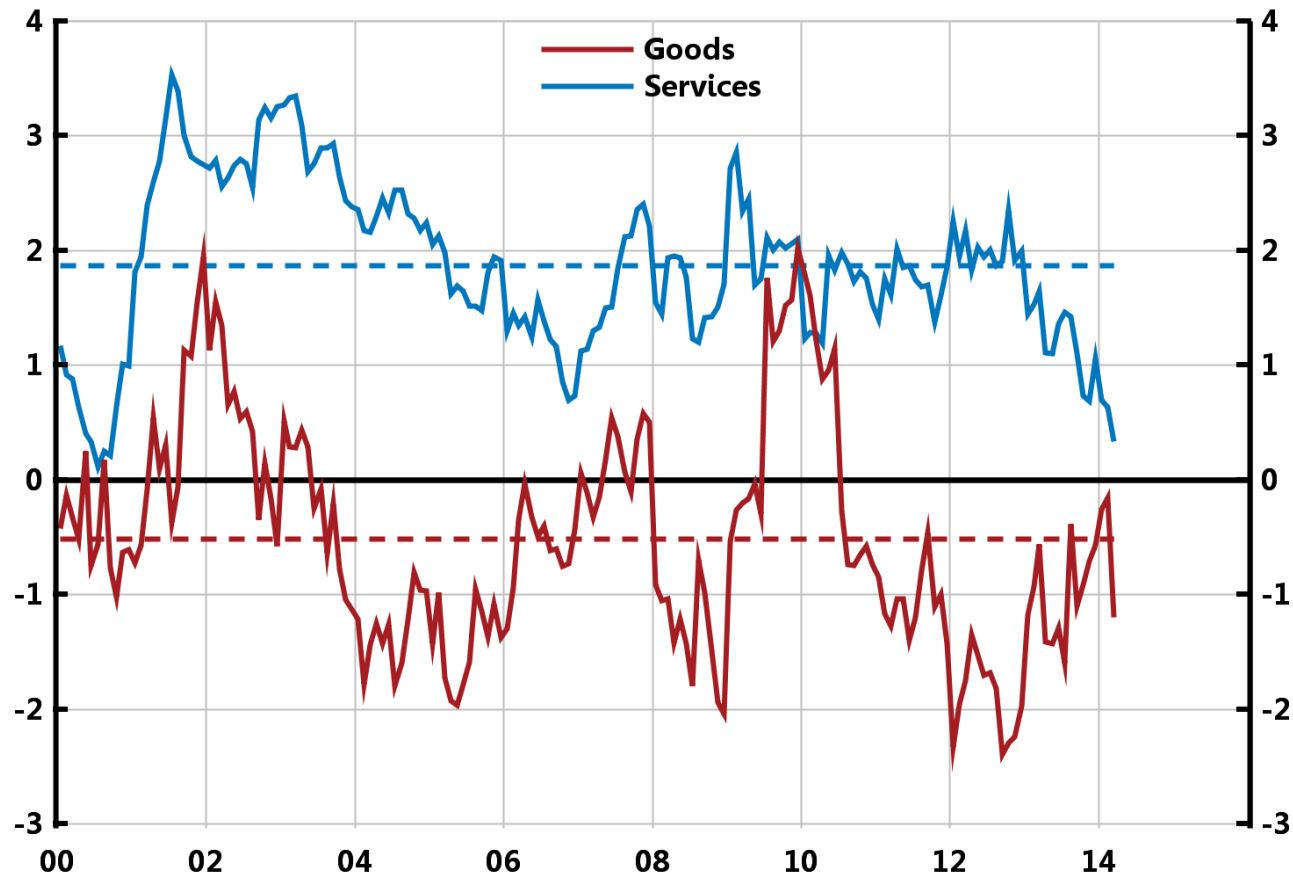
# Figure A1. Measures of underlying inflation



Note. Und 24 and Trim 85 are statistical measures calculated on the basis of the CPI divided into approximately 70 subgroups. Und 24 is weighted and adjusted for the historical standard deviation. In Trim 85, the 7.5 per cent highest and the 7.5 lowest yearly price changes have been excluded. The CPIF is the CPI with a fixed mortgage rate.

Sources: Statistics Sweden and the Riksbank

# Figure A2. Goods and services prices

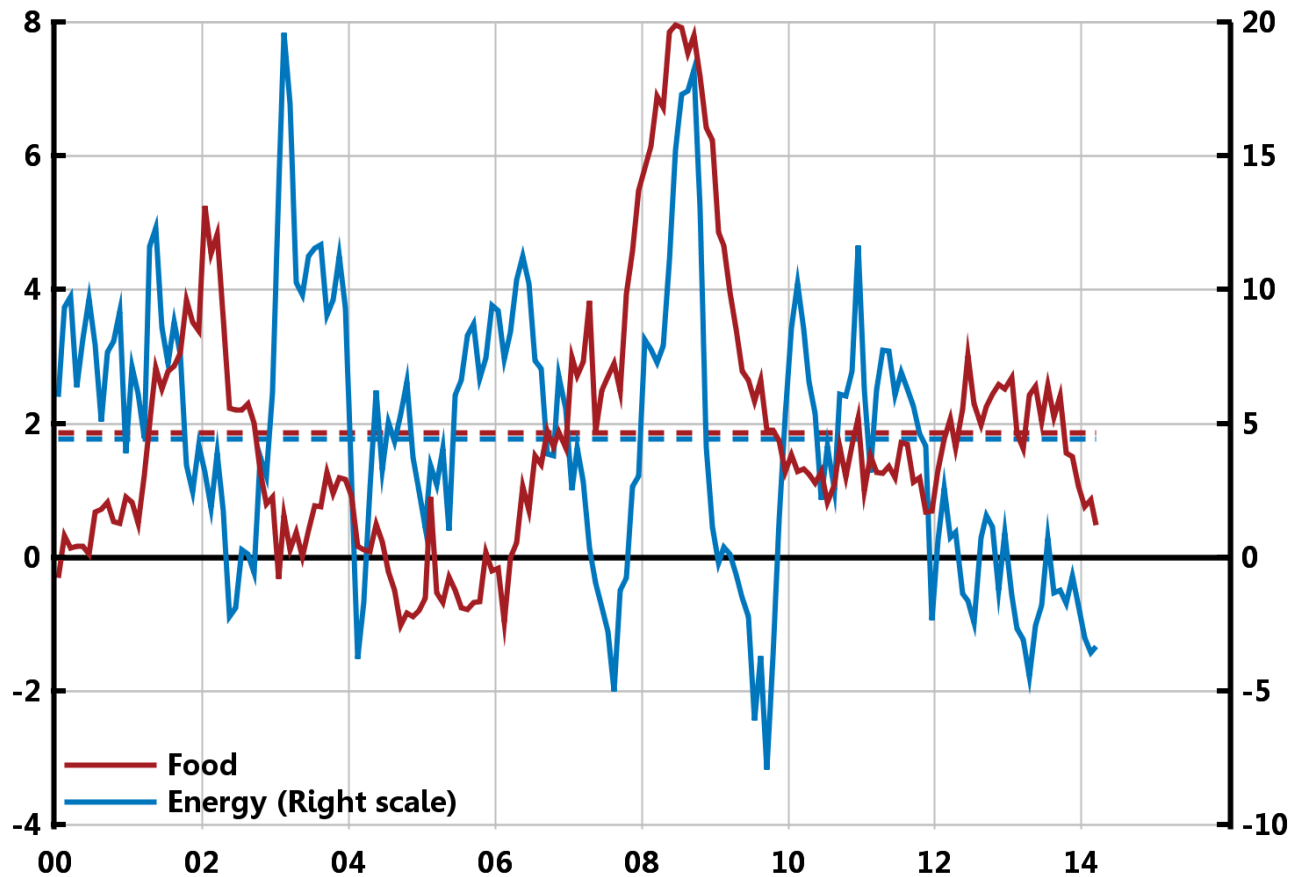


Note. Prices on goods and services according to CPI, annual percentage change. The broken lines represent the average since 2000.

Source: Statistics Sweden



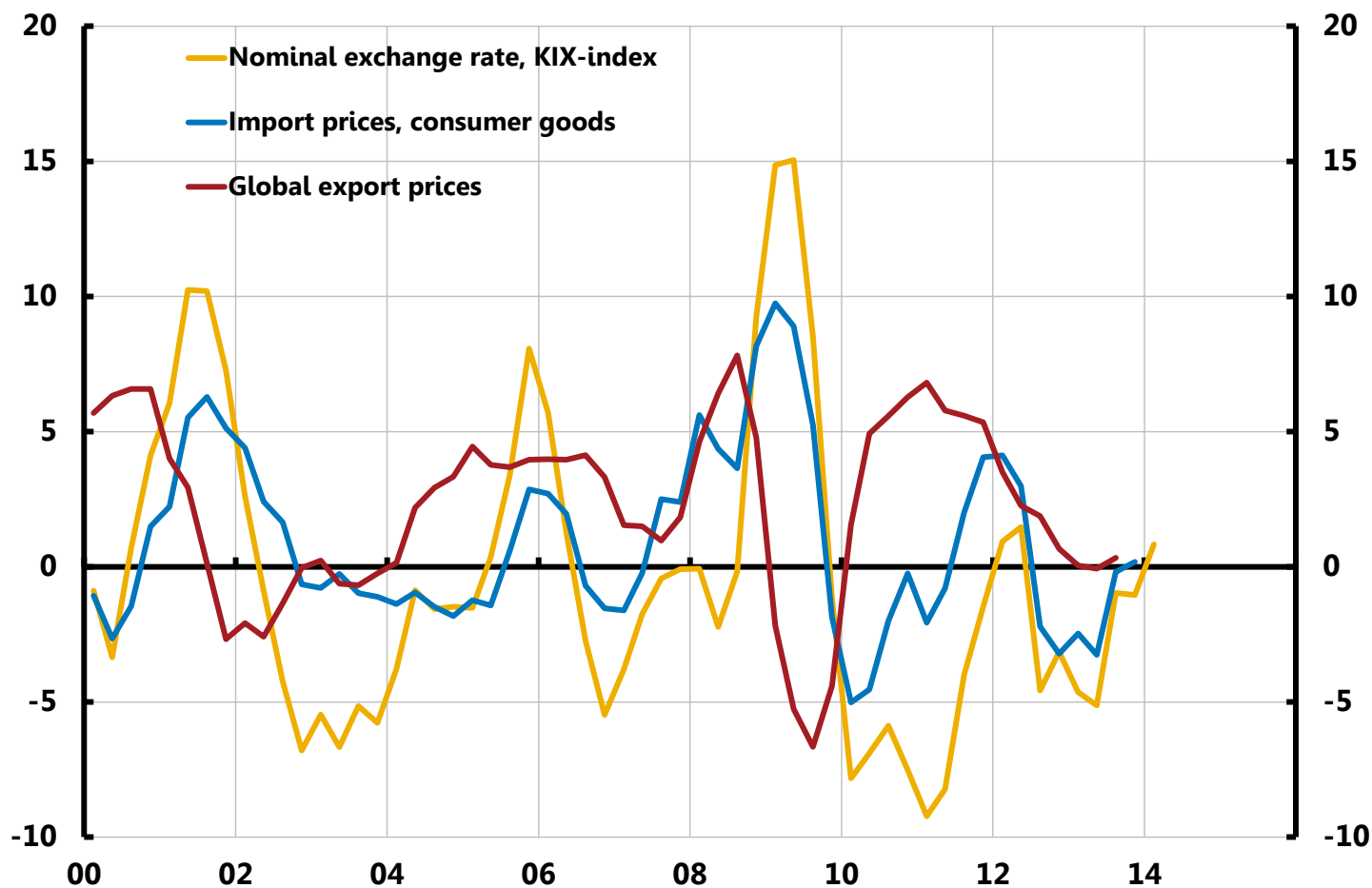
# Figure A3. Food and energy prices



Note. Prices on food and energy according to CPI, annual percentage change. The broken lines represent the average since 2000.

Source: Statistics Sweden

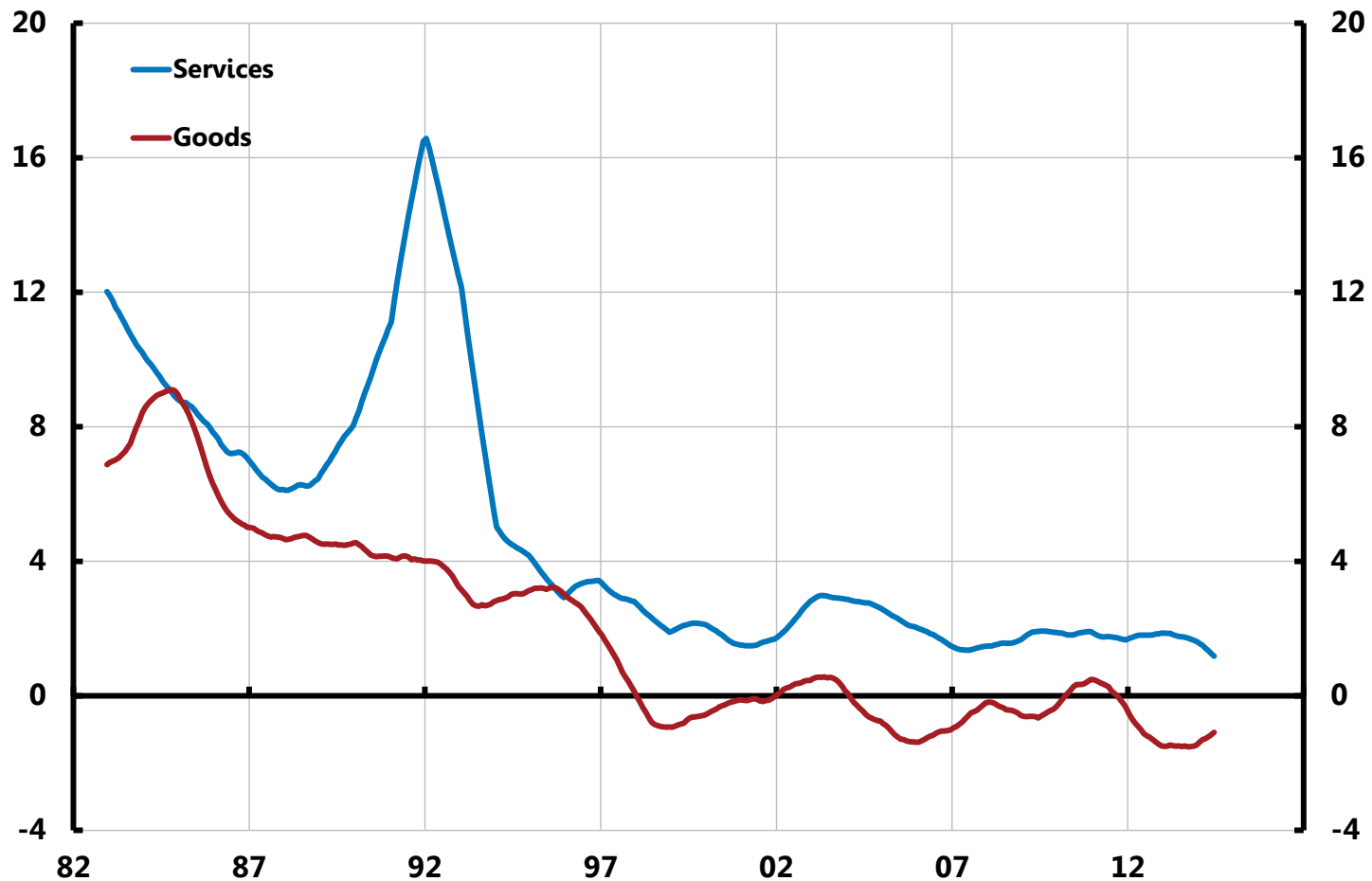
# Figure A4. Nominal exchange rate, Import and export prices



Note. Annual percentage change. Global export prices are an aggregate of export deflators (in local currencies) where Sweden's import shares are used as weights. KIX is an aggregate of countries that are important for Sweden's international transactions.

Sources: national sources, Statistics Sweden and the Riksbank

# Figure A5. Goods and services prices, moving averages



Note. 24-month moving averages.

Source: Statistics Sweden and  
the Riksbank