

EURO AREA INFLATION REPORT

04-Feb-2020 17:44:22

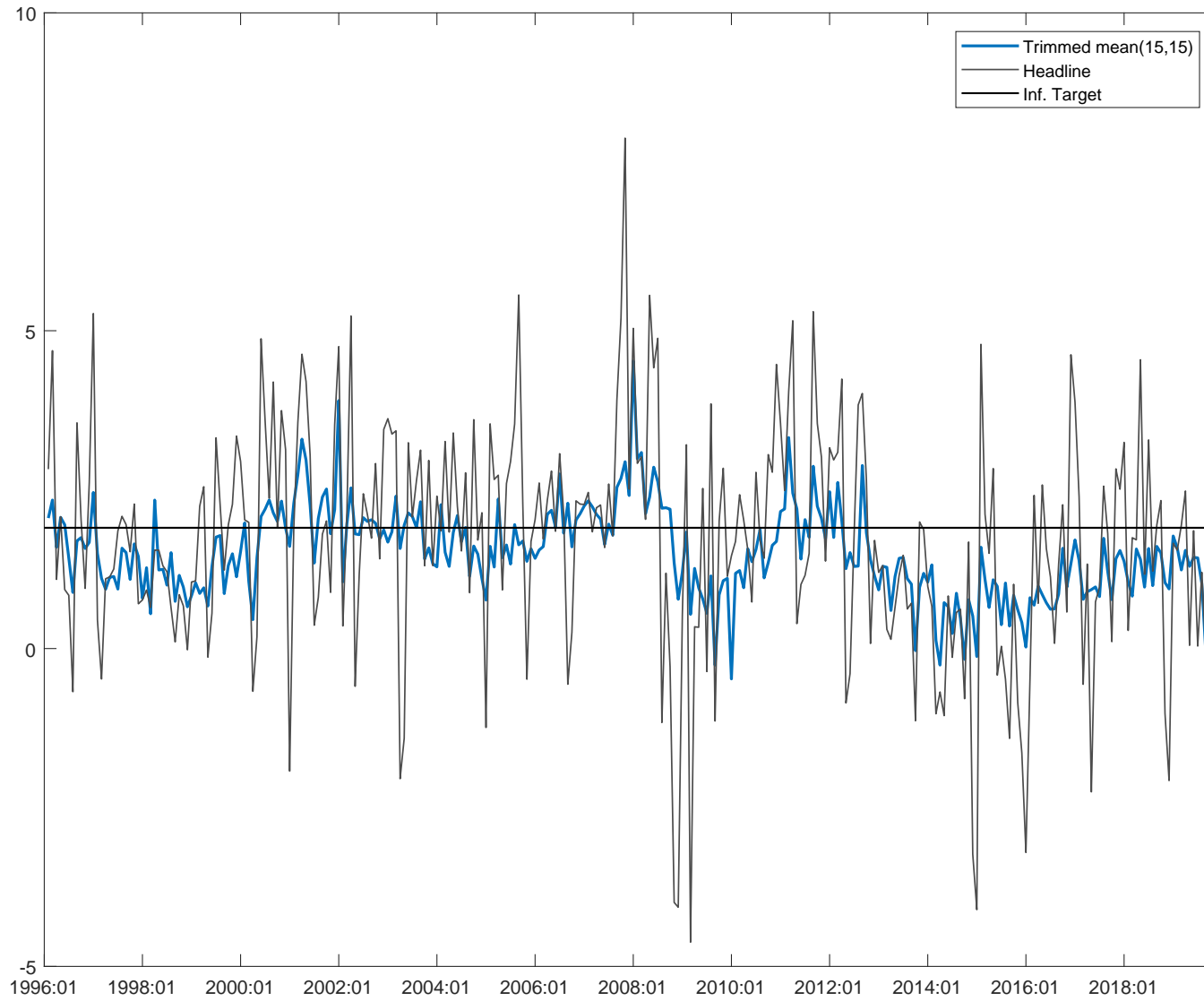
Historical Inflation Quarterly Data

		2018		2019				2020
		Q3	Q4	Q1	Q2	Q3	Q4	Q1
Trimmed mean(15,15)	(Q/Q SAAR)	1.30	1.30	1.40	1.41	1.16	1.01	...
Headline ex food&energy&alcohol&tobacco	(Q/Q SAAR)	1.03	1.02	0.86	1.24	0.83	1.65	...
Headline	(Q/Q SAAR)	2.35	0.89	0.54	1.65	0.69	1.12	...

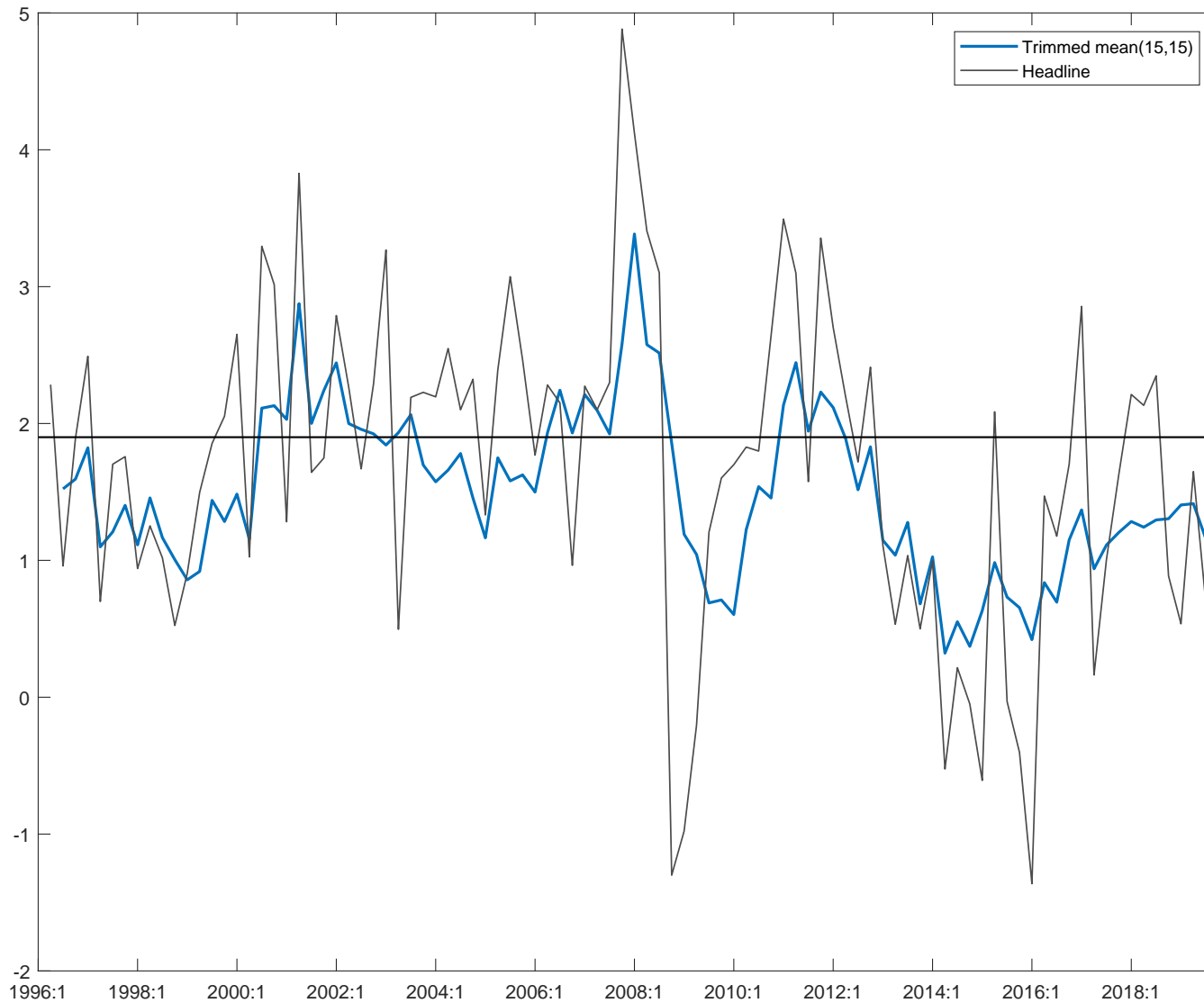
Historical Inflation Monthly Data

		2019						
		M06	M07	M08	M09	M10	M11	M12
Trimmed mean(15,15)	(M/M SAAR)	1.43	1.43	1.03	-0.08	1.32	1.35	1.57
Headline ex food&energy&alcohol&tobacco	(M/M SAAR)	4.50	-0.15	0.31	1.27	1.71	3.06	0.76
Headline	(M/M SAAR)	1.85	0.04	1.20	-0.08	0.92	1.87	2.53

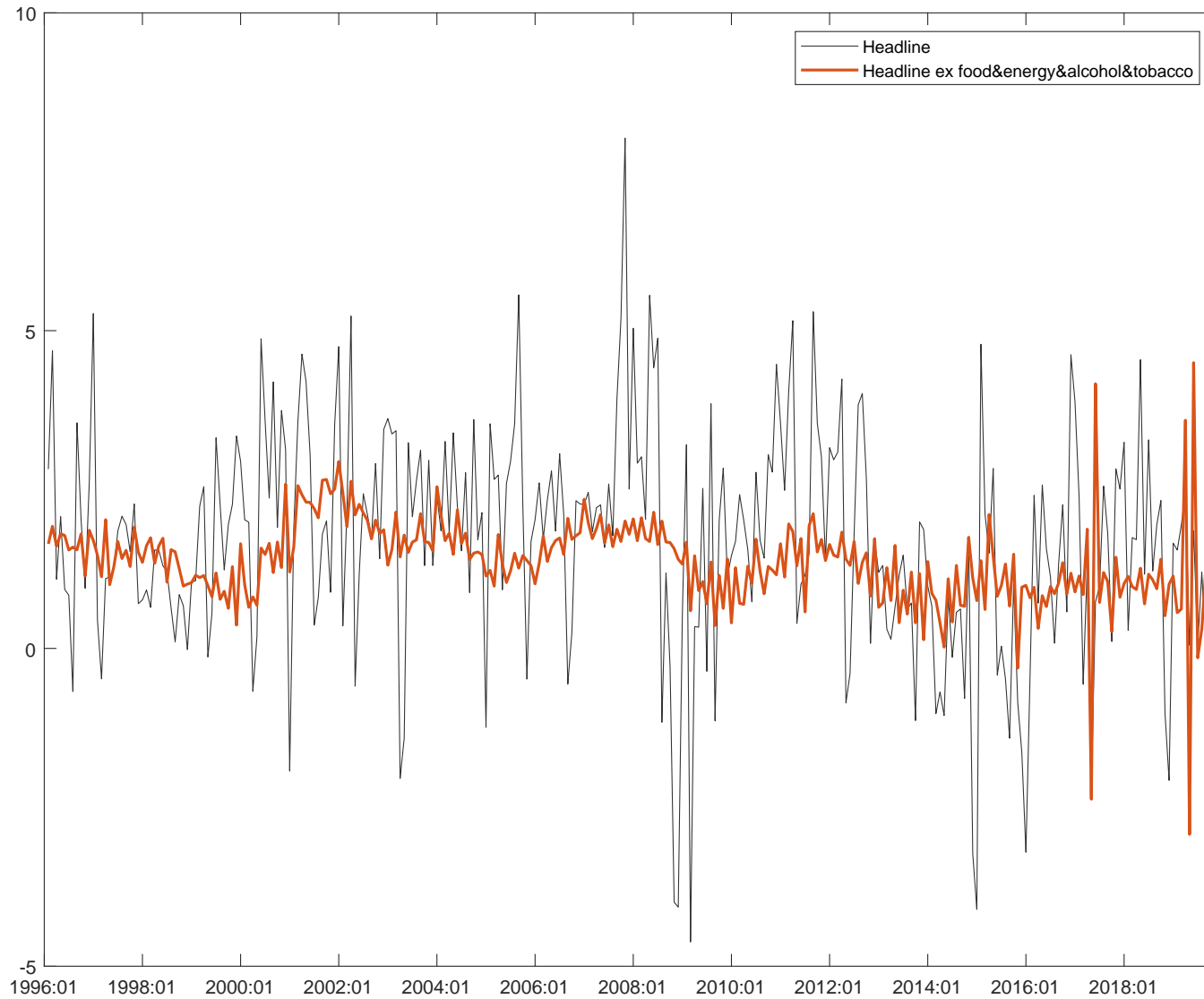
Trimmed Mean Inflation vs Headline Inflation (M/M SAAR)



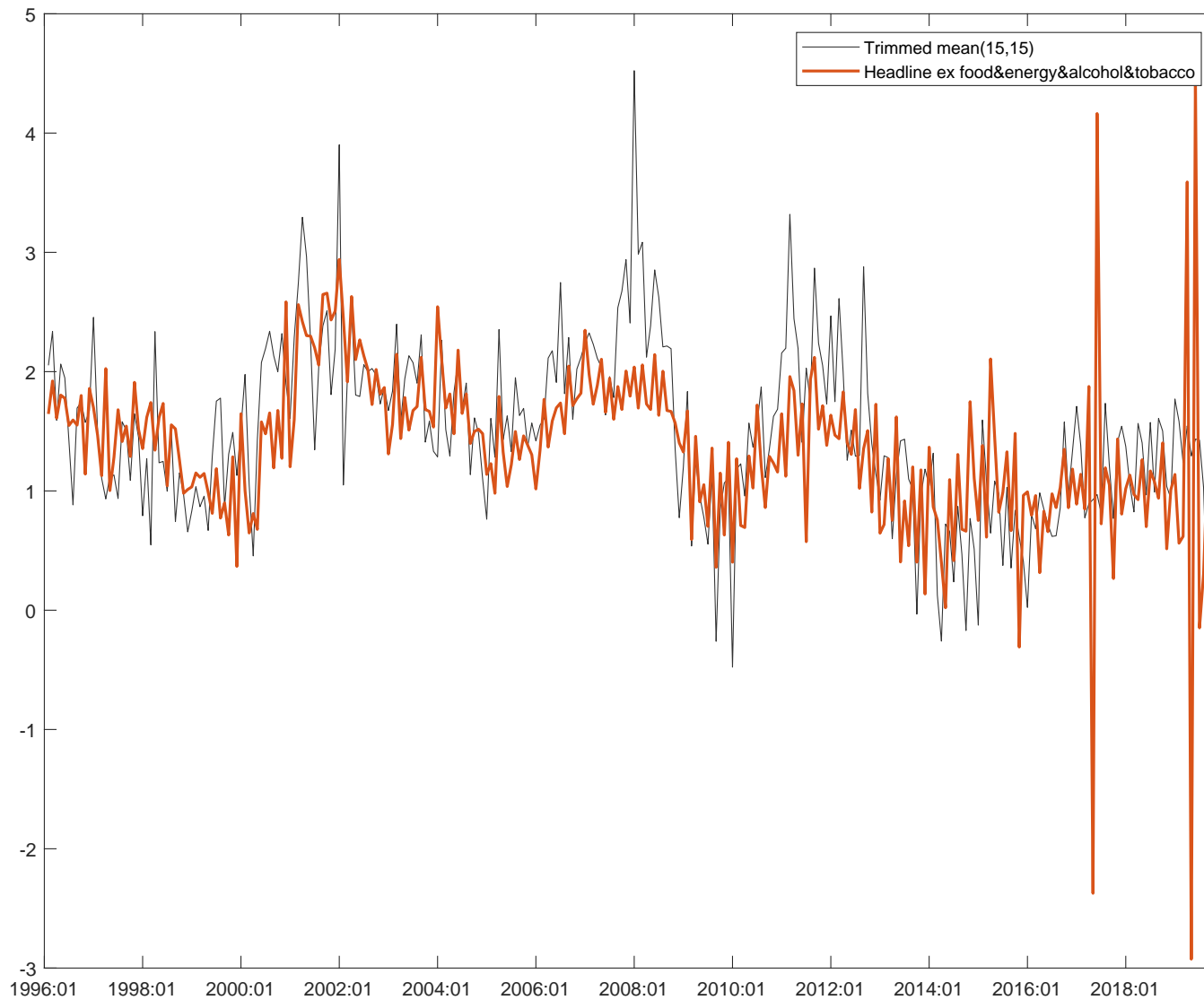
Trimmed Mean Inflation vs Headline Inflation (Q/Q SAAR)



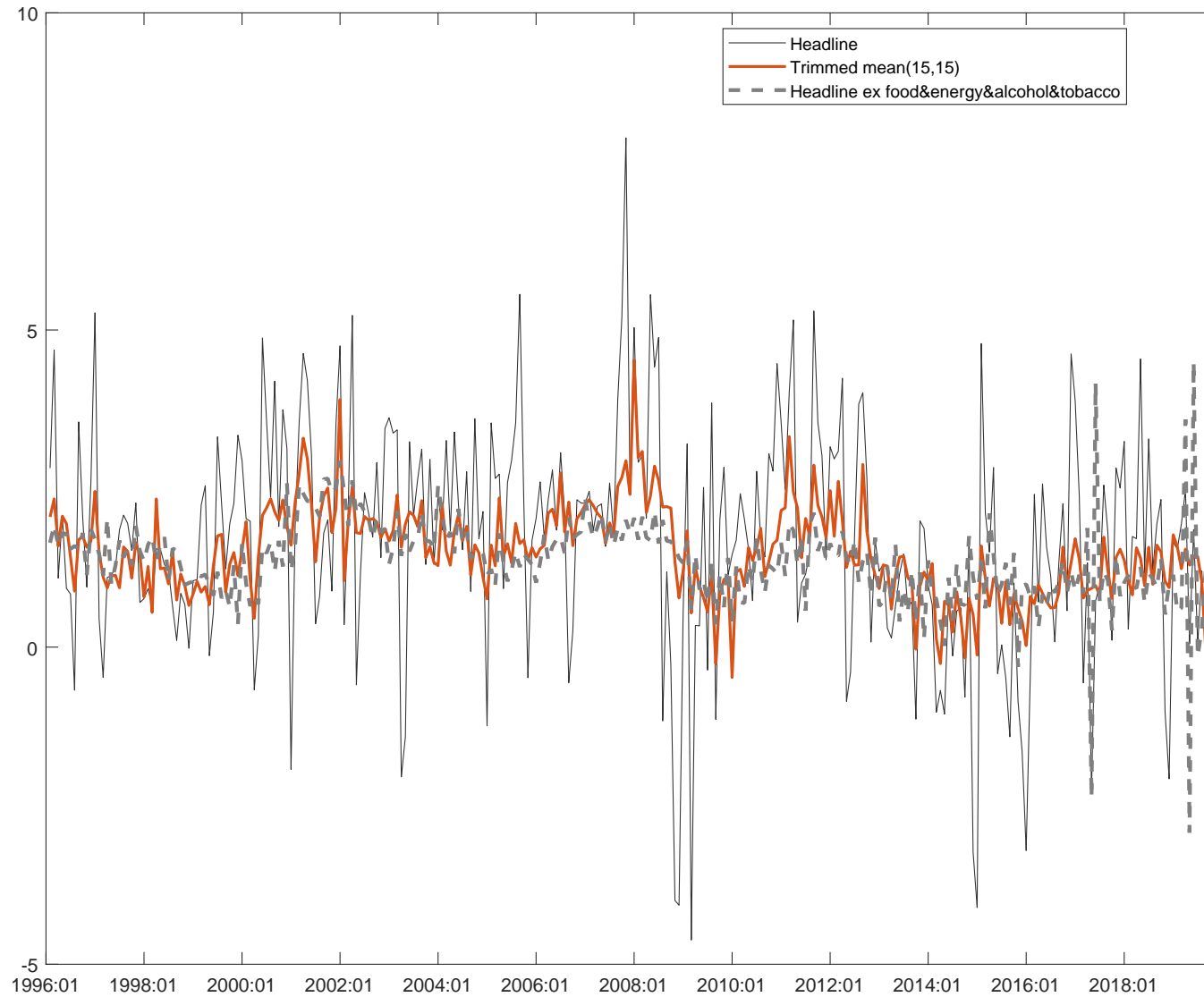
Headline vs Headline ex food&energy&alcohol&tobacco Inflation (M/M SAAR)



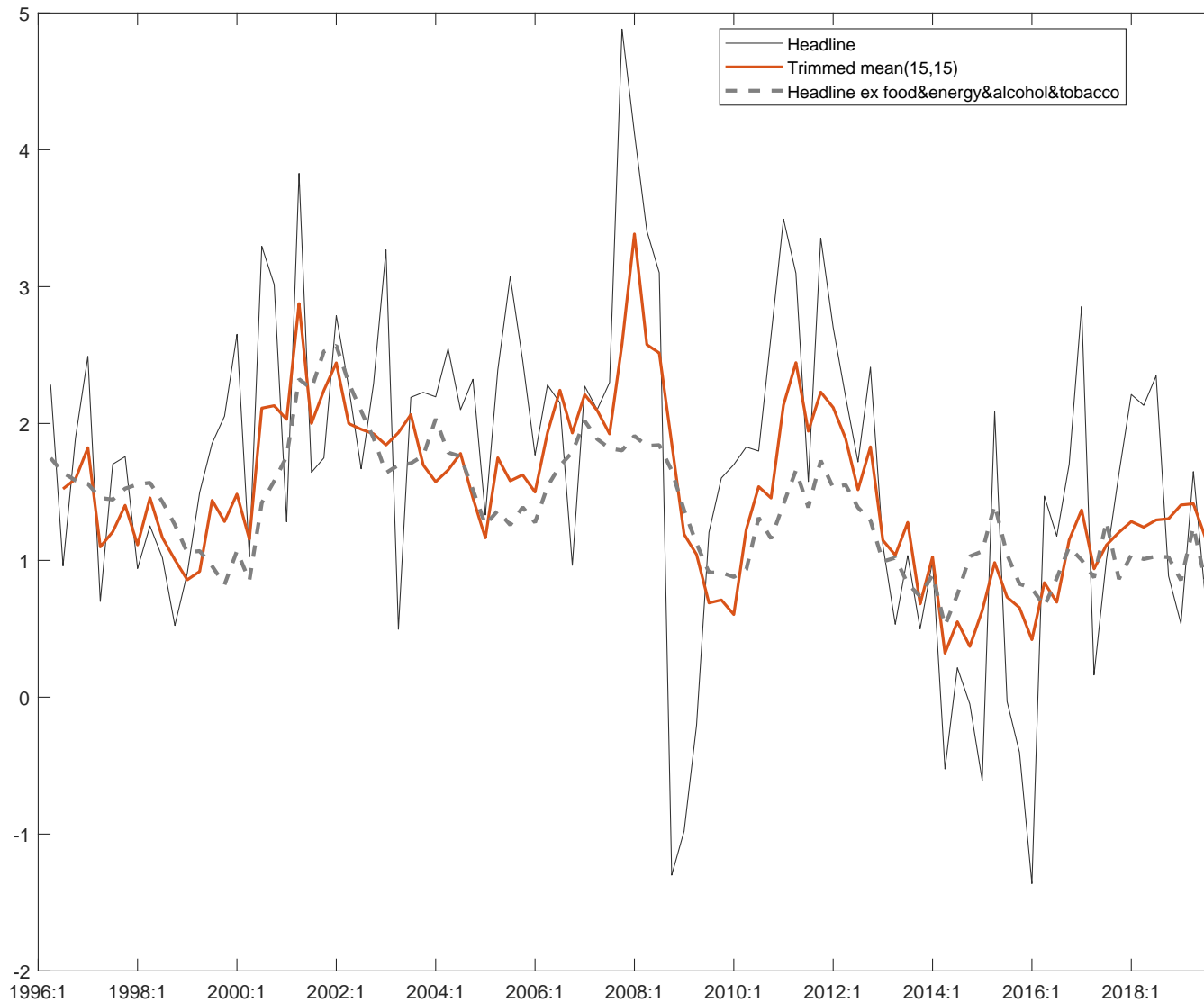
Trimmed Mean vs Headline ex food&energy&alcohol&tobacco Inflation (M/M SAAR)



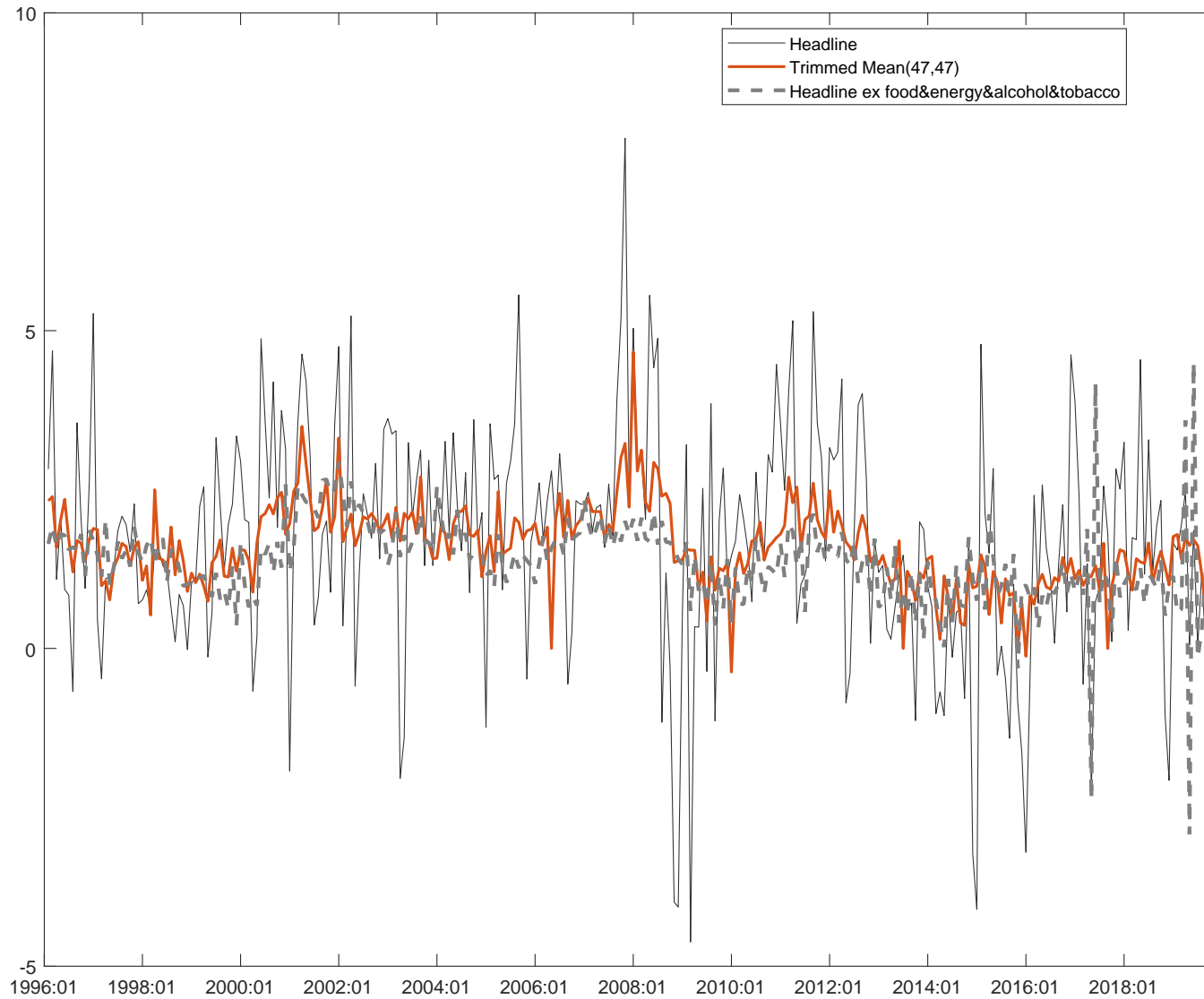
Headline, Trimmed Mean and Headline ex food&energy&alcohol&tobacco Inflation (M/M SAAR)



Headline, Trimmed Mean and Headline ex food&energy&alcohol&tobacco Inflation (Q/Q SAAR)



Headline, Trimmed Mean and Headline ex food&energy&alcohol&tobacco Inflation (M/M SAAR)



Frequency of Exclusions CPI-TM (15,15)

Order	Commodity	Left	Right	Total
1	EA19: HICP: Liquid Fuels (SA, 2015=100)	0.434	0.503	0.938
2	EA19: HICP: Recreation: Eqpt for Sound & Pictures(SA, 2015=100)	0.913	0.003	0.917
3	EA19: HICP: Vegetables incl Potatoes & Tubers (SA, 2015=100)	0.451	0.434	0.885
4	EA19: HICP: Recreation: Info Processing Equip (SA, 2015=100)	0.858	0.021	0.878
5	EA19: HICP: Telephone/Telefax Equipment (SA, 2015=100)	0.764	0.108	0.872
6	EA19: HICP: Photographic & Cinematographic Equip (SA, 2015=100)	0.809	0.045	0.854
7	EA19: HICP: Transport: Fuels and Lubricants (SA, 2015=100)	0.372	0.479	0.851
8	EA19: HICP: Passenger Transport by Air (SA, 2015=100)	0.399	0.444	0.844
9	EA19: HICP: Package Holidays (SA, 2015=100)	0.382	0.420	0.802
10	EA19: HICP: Fruit (SA, 2015=100)	0.333	0.455	0.788
11	EA19: HICP: Passenger Transp by Sea/Inlnd Waterway(SA,2015=100)	0.361	0.406	0.767
12	EA19: HICP: Hot Water, Steam and Ice (SA, 2015=100)	0.253	0.448	0.701
13	EA19: HICP: Oils and Fats (SA, 2015=100)	0.347	0.337	0.684
14	EA19: HICP: Clothing Materials (SA, 2015=100)	0.358	0.323	0.681
15	EA19: HICP: Gas (SA, 2015=100)	0.267	0.413	0.681
16	EA19: HICP: Recording Media (SA, 2015=100)	0.552	0.125	0.677
17	EA19: HICP: Accommodation Services (SA, 2015=100)	0.229	0.372	0.601
18	EA19: HICP: Gardens, Plants and Flowers (SA, 2015=100)	0.292	0.306	0.597
19	EA19: HICP: Maint/Repair of Oth Durables for R&C (SA, 2015=100)	0.212	0.354	0.566
20	EA19: HICP: Telephone/Telefax Services (SA, 2015=100)	0.493	0.024	0.517
21	EA19: HICP: Fish (SA, 2015=100)	0.146	0.361	0.507
22	EA19: HICP: Tobacco (SA, 2015=100)	0.056	0.444	0.500
23	EA19: HICP: Coffee, Tea and Cocoa (SA, 2015=100)	0.316	0.181	0.497
24	EA19: HICP: Games, Toys and Hobbies (SA, 2015=100)	0.368	0.094	0.462
25	EA19: HICP: Major HH Appliance/Small Elect HH Appl(SA,2015=100)	0.441	0.000	0.441
26	EA19: HICP: Insurance: Transport (SA, 2015=100)	0.174	0.257	0.431
27	EA19: HICP: Jewelry, Clocks and Watches (SA, 2015=100)	0.122	0.302	0.424
28	EA19: HICP: Electricity (SA, 2015=100)	0.118	0.278	0.396
29	EA19: HICP: Footwear, including Repairs (SA, 2015=100)	0.205	0.181	0.385
30	EA19: HICP: Eqpt for Sport/Camp/Open-air Recreatn(SA, 2015=100)	0.323	0.056	0.378
31	EA19: HICP: Financial Services nec (SA, 2015=100)	0.146	0.233	0.378
32	EA19: HICP: Oth Articles of Clothing/Accessories (SA, 2015=100)	0.222	0.153	0.375
33	EA19: HICP: Insurance: Health (SA, 2015=100)	0.111	0.264	0.375
34	EA19: HICP: Postal Services (SA, 2015=100)	0.122	0.250	0.372
35	EA19: HICP: Books (SA, 2015=100)	0.170	0.191	0.361
36	EA19: HICP: Garments (SA, 2015=100)	0.194	0.153	0.347
37	EA19: HICP: Carpets and Other Floor Coverings (SA, 2015=100)	0.229	0.101	0.330
38	EA19: HICP: Dental Services (SA, 2015=100)	0.111	0.219	0.330
39	EA19: HICP: Newspapers and Periodicals (SA, 2015=100)	0.017	0.309	0.326
40	EA19: HICP: Recreation and Sporting Svcs (SA, 2015=100)	0.052	0.250	0.302
41	EA19: HICP: Beer (SA, 2015=100)	0.153	0.146	0.299
42	EA19: HICP: Solid Fuels (SA, 2015=100)	0.076	0.219	0.295
43	EA19: HICP: Passenger Transport by Railway (SA, 2015=100)	0.090	0.205	0.295
44	EA19: HICP: Social Protection (SA, 2015=100)	0.052	0.236	0.288
45	EA19: HICP: Medical and Paramedical Srvc (SA, 2015=100)	0.059	0.226	0.285
46	EA19: HICP: Pharmaceutical Products (SA, 2015=100)	0.156	0.125	0.281
47	EA19: HICP: Hospital Services (SA, 2015=100)	0.049	0.219	0.267
48	EA19: HICP: Other Purchased Transp Svcs (SA, 2015=100)	0.118	0.146	0.264
49	EA19: HICP: Refuse Collection (SA, 2015=100)	0.045	0.215	0.260
50	EA19: HICP: Milk, Cheese and Eggs (SA, 2015=100)	0.132	0.122	0.253

RMSEs

	$h=2$	$h=4$	$h=6$	$h=8$	$h=12$
Trimmed mean(15,15)	0.16	0.15	0.16	0.16	0.17
Trimmed Mean(47,47)	0.15	0.15	0.15	0.16	0.16
Headline ex food&energy&alcohol&tobacco	0.16	0.16	0.16	0.16	0.17
Headline	0.20	0.20	0.20	0.21	0.23