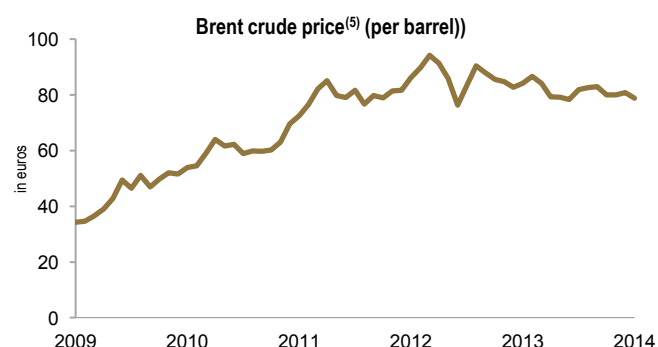
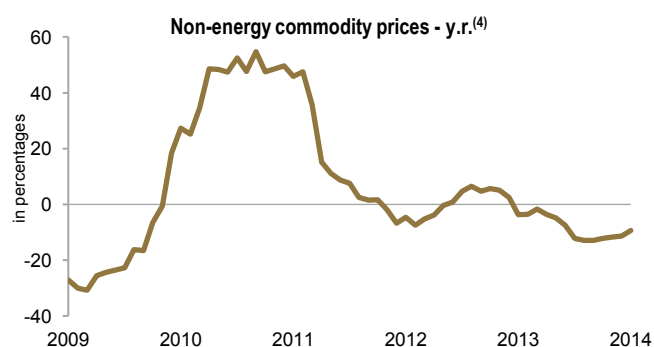
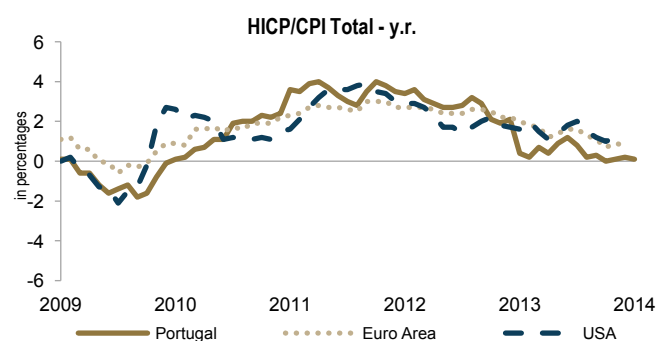
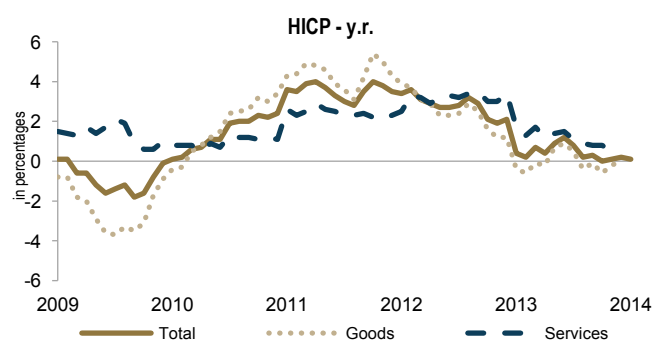


A.5 Prices

Source: Instituto Nacional de Estatística, European Central Bank, Eurostat and Bureau of Labor Statistics

	Portugal			Euro Area ⁽¹⁾			USA ⁽²⁾		
	Nov-13	Dec-13	Jan-14	Nov-13	Dec-13	Jan-14	Nov-13	Dec-13	Jan-14
	(year-on-year rate of change - y.r. - in percentages)								
	1	2	3	4	5	6	7	8	9
1 Harmonized index of consumer prices (HICP) - Total.....	0.1	0.2	0.1	0.9	0.8	.	1.2	1.5	.
2 Goods.....	-0.2	0.0	.	0.4	0.7	.	-0.5	0.2	.
3 Food.....	1.1	1.2	.	1.6	1.8	.	1.2	1.1	.
4 Unprocessed.....	0.6	0.9	.	0.9	1.5	.	-	-	-
5 Processed.....	1.6	1.4	.	2.0	2.0	.	-	-	-
6 Industrial.....	-1.0	-0.8	.	-0.1	0.2	.	-1.6	-0.3	.
7 Non-energy.....	-0.8	-0.8	.	0.2	0.3	.	-0.2	-0.1	.
8 Energy.....	-1.8	-0.7	.	-1.1	0.0	.	-5.5	-0.8	.
9 Services.....	0.5	0.4	.	1.4	1.0	.	2.4	2.3	.
10 HICP excl. unprocessed food and energy ⁽³⁾	0.3	0.2	.	1.1	0.9	.	1.7	1.7	.

	Portugal			Euro Area ⁽¹⁾			USA ⁽²⁾		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
	(average rate of change - in percentages)								
	1	2	3	4	5	6	7	8	9
11 Harmonized index of consumer prices (HICP) - Total.....	3.6	2.8	0.4	2.7	2.5	1.4	3.2	2.1	1.5
12 Goods.....	4.4	2.5	0.0	3.3	3.0	1.3	5.3	2.0	0.0
13 Food.....	3.0	3.4	2.3	2.7	3.1	2.7	3.6	2.5	1.4
14 Unprocessed.....	2.9	2.8	2.6	1.8	3.0	3.5	-	-	-
15 Processed.....	3.1	4.0	2.0	3.3	3.1	2.2	-	-	-
16 Industrial.....	5.2	2.0	-1.5	3.7	3.0	0.6	6.4	1.8	-0.8
17 Non-energy.....	1.4	-2.1	-1.5	0.8	1.2	0.6	1.3	1.3	0.0
18 Energy.....	12.8	9.5	-0.7	11.9	7.6	0.6	26.3	3.1	-2.7
19 Services.....	2.4	3.2	1.1	1.8	1.8	1.4	1.7	2.1	2.4
20 HICP excl. unprocessed food and energy ⁽³⁾	2.2	1.6	0.4	1.7	1.8	1.3	1.7	2.1	1.8



(1) Euro Area: changing composition.

(2) Consumer price index (CPI).

(3) For USA, CPI excluding food and energy.

(4) Source: ECB. This indicator refers to prices expressed in euro, weighted according to the structure of Euro Area imports in the 2004-2006 period.

(5) Source: ECB. Brent Blend (for one-month forward delivery).