

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 6 July 1998

at the request of the Commission of the European Communities under Article 5(3) of Council Regulation (EC) No 2494/95 of 23 October 1995 and Article 109l(2) of the Treaty establishing the European Community on a draft Commission Regulation (EC) concerning minimum standards for the treatment of tariffs in the Harmonised Index of Consumer Prices

(CON/98/33)

(2000/C 14/08)

1. On 10 June 1998 the European Central Bank (ECB) received a request from the Commission of the European Communities for an ECB Opinion on a draft Commission Regulation (EC) on the abovementioned topic (hereinafter referred to as the 'draft Regulation'). A document with reference number SG(98) D/165386 containing the draft Regulation was also transmitted to the ECB.
2. The objective of the draft Regulation is to establish minimum standards for the treatment of tariffs in the Harmonised Index of Consumer Prices. Tariff prices can have a considerable impact on the development of consumer price indices, since both the price changes and the expenditure weight of the relevant items are often significant. Moreover, given the considerable scope for procedural differences in the treatment of tariff prices in consumer price indices, they are a potential source of non-comparability.
3. The ECB supports the measures proposed by the Commission of the European Communities.
4. This Opinion shall be published in the *Official Journal of the European Communities*.

Done at Frankfurt am Main, 6 July 1998.

The President of the ECB

Willem F. DUISENBERG
