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/16386 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