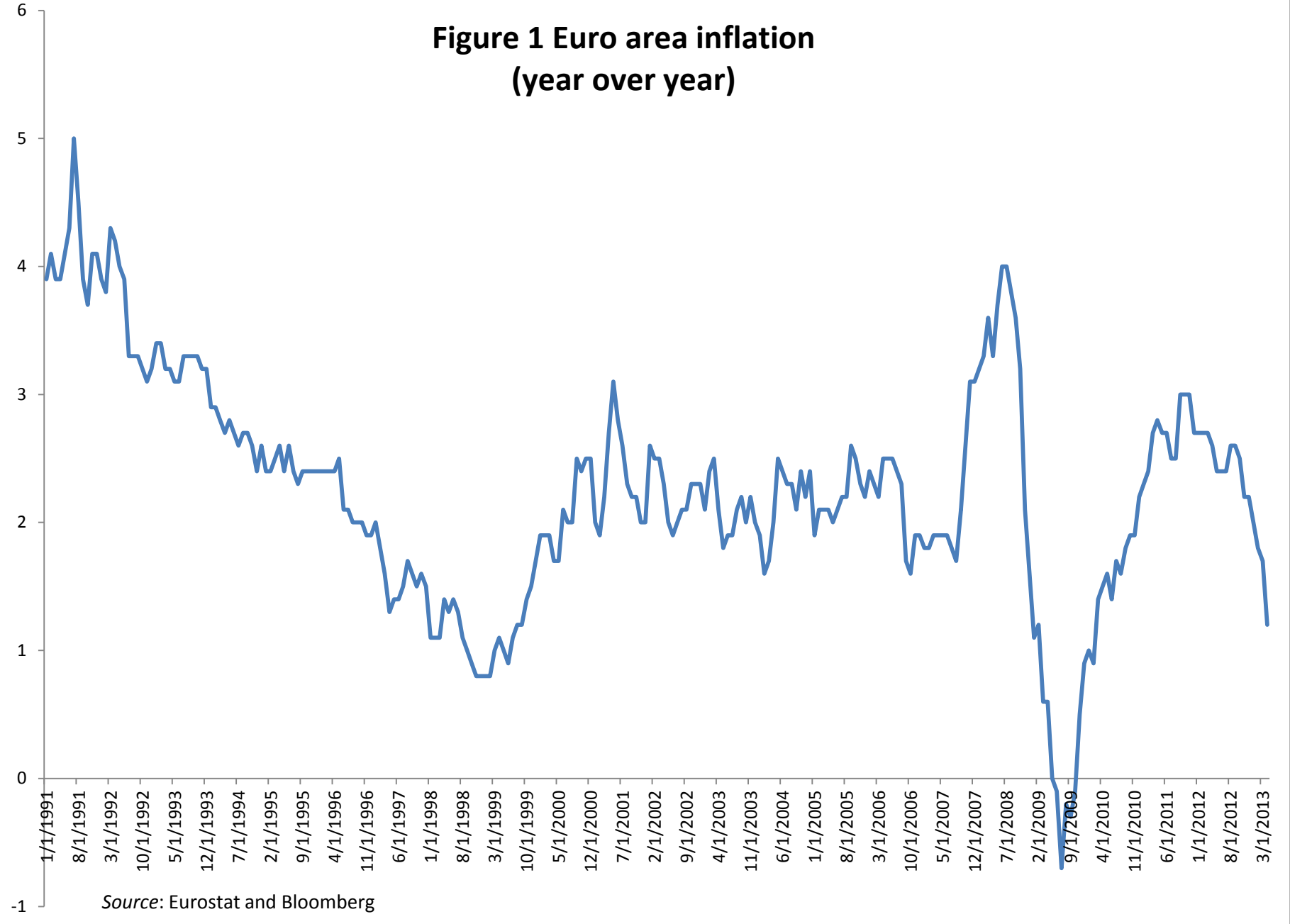


**Figure 1 Euro area inflation  
(year over year)**



Source: Eurostat and Bloomberg