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**PUBLIC ANNOUNCEMENT ON CONSUMER PRICE INDEX**

Turkish Statistical Institute (TurkStat) produces and publishes official Statistics in order to ensure the production of up-to-date, reliable, timely, transparent and impartial data in the fields needed at the national and international level in accordance with Official Statistics Program, which was prepared within the framework of the relevant articles of the Turkish Statistical Law No. 5429 and the Presidential Decree No. 4.

TurkStat presents the results of its studies conducted within the scope of the program to the users simultaneously through the following two platforms:

1. News bulletins, bulletin tables and statistical tables,
2. Central Data Dissemination Application (MEDAS)

The news bulletin titled "Consumer Price Index, May 2021" published on TurkStat website on June 3, 2021 at 10:00 was also shared with the public. There has been no problem encountered in terms of consistency in the newsletter, bulletin tables and statistical tables. However, some inconsistency has been detected between the data uploaded to MEDAS, which contains more detailed and regional data than the bulletin tables, and the data in the news bulletin. An inquiry was made on the reasons behind this inconsistency and it has been found that the results of the analysis study conducted within the institution were inadvertently transferred to the MEDAS database. By means of this study, it has been aimed to investigate the effects of the measures implemented in our country in May 2021 due to the pandemic on the CPI and to measure the transfer of inflation to the following month, which is referred to "Carry Over Effect" in the literature. While "average prices" formed during any month are used in CPI calculations, "last observed prices" (last day price for the items whose prices are compiled daily, last week prices for the items whose prices are compiled weekly, second period prices for the items whose prices are compiled on a two-week basis) were used in this study that was accidentally put into the database and aimed to measure the transfer effect. The difference between the monthly value of 1.44% found as a result of the impact analysis and inadvertently transferred to the database and the monthly value of 0.89% in the news bulletin represents the contribution estimate that will be transferred to the following month if there is no change in the prices of the items in the basket in June.

The accurate data was uploaded to the MEDAS application by taking quick action regarding the problem. Administrative process related to the issue has been initiated.

Respectfully announced to the public.

**TurkStat Media and Public Relations Advisory**

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