

Statistical bulletin

Index of Private Housing Rental Prices, Great Britain: August 2018

An experimental price index tracking the prices paid for renting property from private landlords in Great Britain.

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1 . Main points

- Private rental prices paid by tenants in Great Britain rose by 0.9% in the 12 months to August 2018, unchanged from the 12 months to July 2018.
- In England, private rental prices grew by 0.9%, Wales saw growth of 1.0% while Scotland saw rental prices increase by 0.5% in the 12 months to August 2018.
- London private rental prices decreased by 0.3% in the 12 months to August 2018; unchanged from the 12 months to July 2018.
- New data show that Northern Ireland private rental prices increased by 1.7% in the 12 months to June 2018, unchanged from the 12 months to May 2018.

2 . Things you need to know about this release

The Index of Private Housing Rental Prices (IPHRP) measures the change in price tenants face when renting residential property from private landlords, thereby allowing a comparison between the prices tenants are charged in the current month as opposed to the same month in the previous year. The index does not measure the change in newly-advertised rental prices only, but reflects price changes for all private rental properties.

The IPHRP is constructed using administrative data. That is, the index makes use of data that are already collected for other purposes to estimate rental prices. The sources of private rental prices are [Valuation Office Agency](#) (VOA), [Scottish Government](#) (SG) and [Welsh Government](#) (WG). All three organisations deploy rental officers to collect the price paid for privately-rented properties. Data for Northern Ireland are included in this release for the first time. The data are provided through the [Northern Ireland Housing Executive](#) (NIHE) and include data collected by their rental officers and data provided by [propertynews.com](#). Annually, over 450,000 private rents prices are collected in England, 30,000 in Wales, 25,000 in Scotland and 15,000 in Northern Ireland. The sources of [expenditure weights](#) are the [Ministry of Housing, Communities and Local Government](#) (MHCLG), Scottish Government, Welsh Government and the VOA.

IPHRP is released as an [Experimental Statistic](#). While the [methodology](#) for IPHRP is final, Northern Ireland data were previously excluded from the price index. We have since worked with the [Northern Ireland Housing Executive](#) to secure private rental data for Northern Ireland with initial results presented within this article. We will use this new series to improve the coverage of IPHRP to that of the UK. The IPHRP is [scheduled](#) to be assessed against the [Code of Practice for Statistics](#) in December 2018 with the aim of achieving [National Statistics](#) status for the release.

3 . Growth in Great Britain private rental prices slows

Growth in private rental prices paid by tenants in Great Britain has slowed since the end of 2015, increasing by 0.9% in the 12 months to August 2018. For example, a property that was rented for £500 per month in August 2017, which saw its rent increase by the average rate in Great Britain, would be rented for £504.50 in August 2018. This slowdown in the growth in private rental prices in Great Britain is driven mainly by a slowdown in London over the same period.

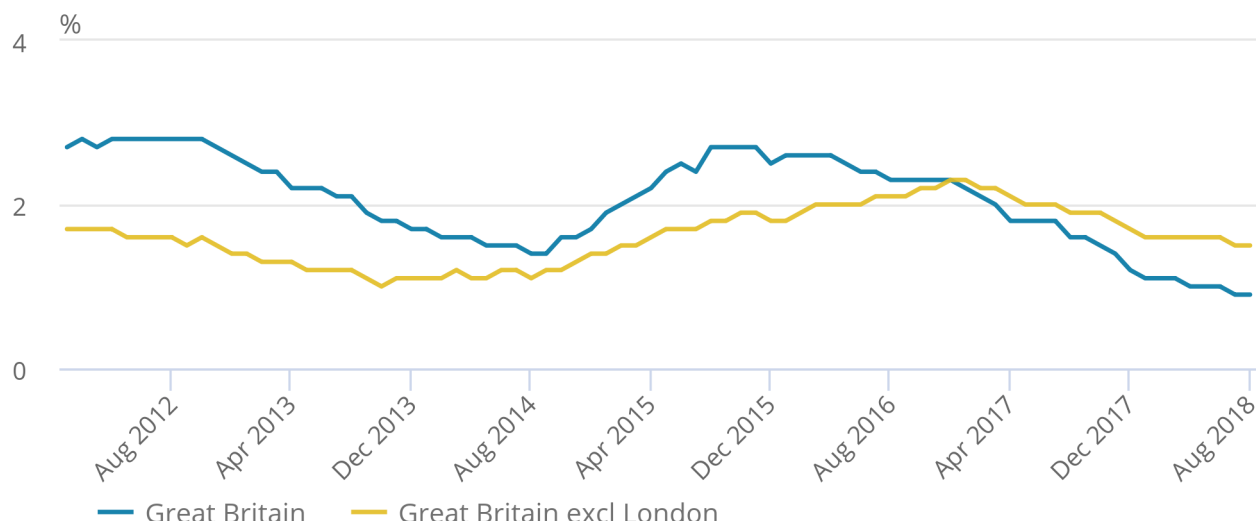
The 12-month growth rate of private rental prices paid by tenants in Great Britain in August 2018 was 0.9%, unchanged from July 2018. Rental prices for Great Britain excluding London increased by 1.5% in the 12 months to August 2018, unchanged from July 2018 (Figure 1). London private rental prices fell by 0.3% in the 12 months to August 2018, also unchanged from July 2018.

Figure 1: Index of Private Housing Rental Prices percentage change over 12 months, Great Britain, January 2012 to August 2018

12-month percentage change

Figure 1: Index of Private Housing Rental Prices percentage change over 12 months, Great Britain, January 2012 to August 2018

12-month percentage change



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

The [Royal Institution of Chartered Surveyors \(RICS\) August 2018 Residential Market Survey](#) reported a continuing fall in new landlord instructions for the twenty-third consecutive month. RICS note that the implication of this feedback is that the supply of fresh rental stock to the market is increasingly constrained with demand remaining resilient.

Similarly, the [Association of Residential Letting Agents \(ARLA\)](#) reported in their [Private Rented Sector Report for July 2018](#) that the supply of rental properties decreased, with rental demand at its highest level this year. These supply and demand pressures can take time to feed through to IPHRP, which reflects price changes for all private rental properties, rather than only newly-advertised rental properties.

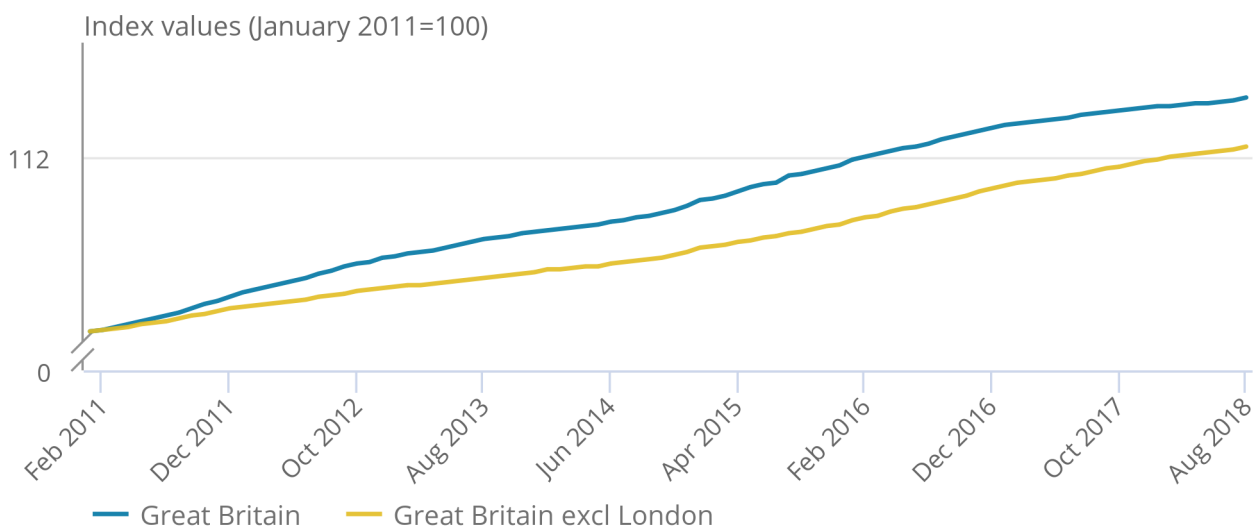
Between January 2011 and August 2018, private rental prices in Great Britain increased by 16.2% (Figure 2); this was strongly driven by growth in private rental prices within London. When London is excluded from these figures, private rental prices increased by 12.8% over the same period.

Figure 2: Index of Private Housing Rental Prices indices, Great Britain, January 2011 to August 2018

Index values

Figure 2: Index of Private Housing Rental Prices indices, Great Britain, January 2011 to August 2018

Index values



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

4 . Growth in Wales private rental prices above England and Scotland

The annual rate of change for Wales (1.0%) in August 2018 is still marginally higher than the annual rate of change for England (0.9%) and Great Britain (0.9%). Wales showed a broad increase in its annual growth rate between July 2016 (Figure 3) and the end of 2017 but has fallen back during 2018. This slightly stronger growth in Wales may be a response to stronger rental demand in Wales, as reported by the Association of Residential Letting Agents (ARLA) in their [April 2018 report](#).

In England, private rental prices grew by 0.9% in the 12 months to August 2018, unchanged from July 2018. When London is excluded from England, privately-rented properties increased by 1.6% in the 12 months to August 2018.

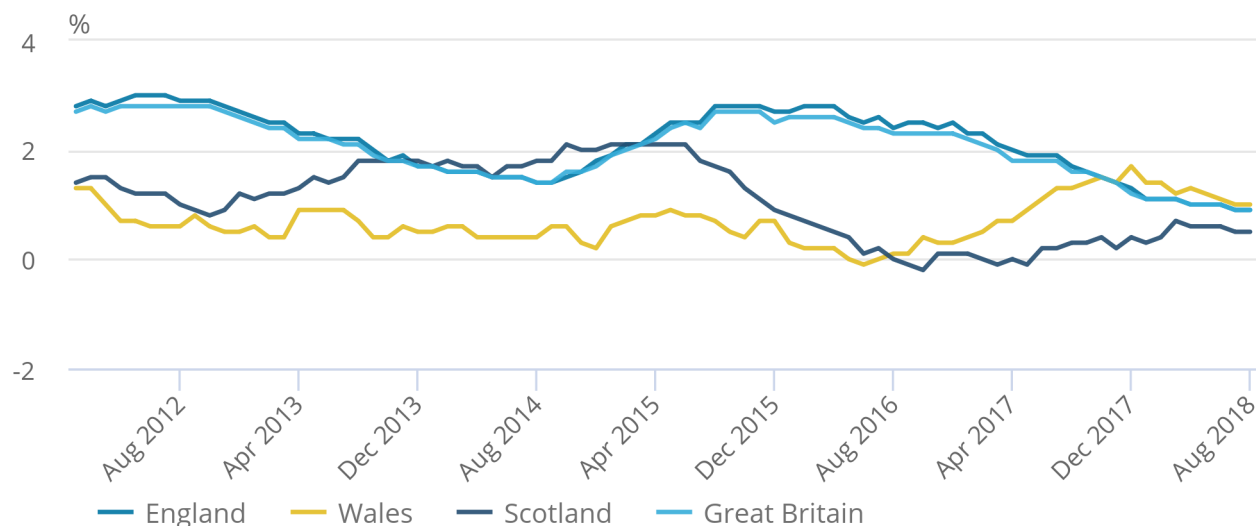
Rental growth in Scotland increased by 0.5% in the 12 months to August 2018, unchanged from July 2018. The historic weaker growth since mid-2016 may be due to stronger supply and weaker demand in Scotland, as reported by ARLA in their [Private Rented Sector Report for July 2018](#).

Figure 3: Index of Private Housing Rental Prices percentage change over 12 months for Great Britain and its constituent countries, January 2012 to August 2018

12-month percentage change

Figure 3: Index of Private Housing Rental Prices percentage change over 12 months for Great Britain and its constituent countries, January 2012 to August 2018

12-month percentage change



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

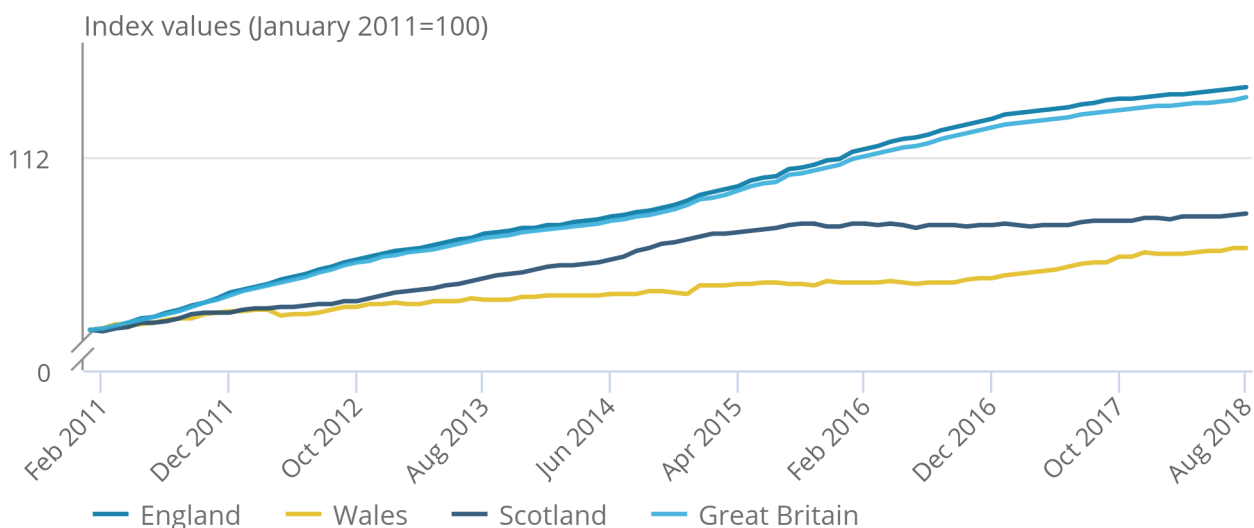
All the countries that constitute Great Britain have experienced rises in their private rental prices since 2011 (Figure 4). Since January 2011, rental prices in England have increased more than those in Wales and Scotland.

Figure 4: Index of Private Housing Rental Prices indices for Great Britain and its constituent countries, January 2011 to August 2018

Index values

Figure 4: Index of Private Housing Rental Prices indices for Great Britain and its constituent countries, January 2011 to August 2018

Index values



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

5 . London private rental prices fall over the year

London private rental prices fell by 0.3% in the 12 months to August 2018, unchanged from July 2018. However, the Royal Institution of Chartered Surveyors (RICS) reported in their [July 2018 Residential Market Survey](#) that expectations are now positive in the capital, for the first time since August 2016. This may feed through to the Index of Private Housing Rental Prices over time, which is a stock measure.

Focusing on the English regions, the largest annual rental price increase was in the East Midlands (2.8%), up from 2.7% in July 2018 (Figure 5). This was followed by the South West (2.1%), up from 1.9% in July 2018 and the East of England (1.9%), up from 1.8% in July 2018.

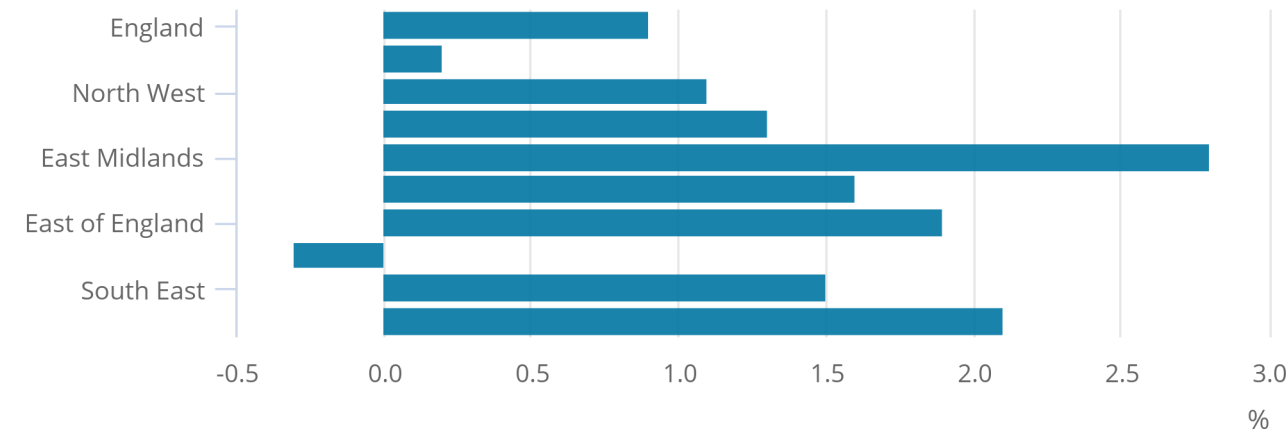
The lowest annual rental price increase was in London (negative 0.3%), unchanged from July 2018. It was followed by the North East (0.2%), up from 0.1% in July 2018.

Figure 5: Index of Private Housing Rental Prices percentage change over the 12 months to August 2018, by English region

12-month percentage change

Figure 5: Index of Private Housing Rental Prices percentage change over the 12 months to August 2018, by English region

12-month percentage change



Source: Office for National Statistics

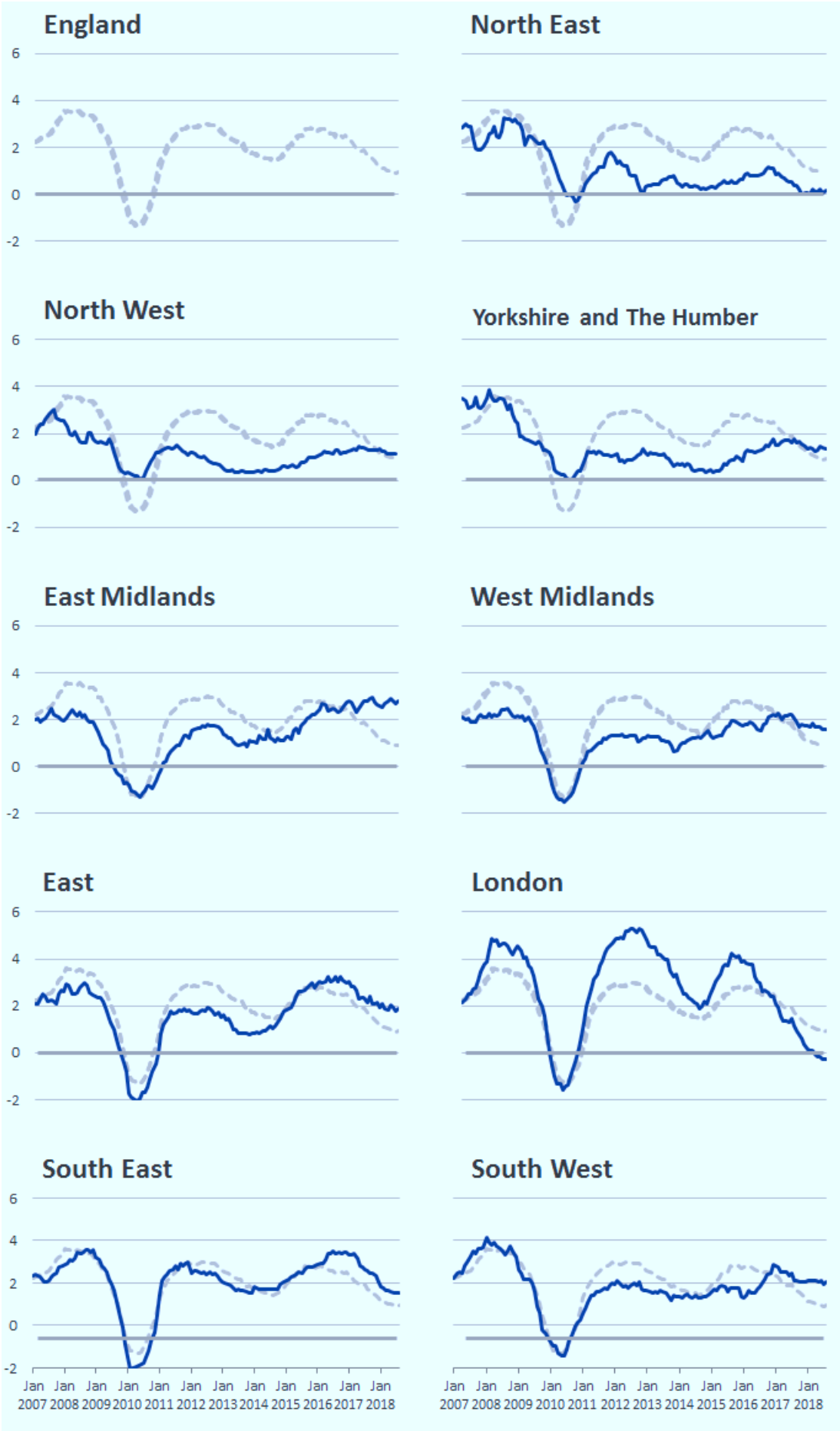
Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

Figure 6 shows the historical 12-month percentage growth rate in the rental prices of each of the English regions.

Figure 6: Index of Private Housing Rental Prices percentage change over 12 months by English region, January 2007 to August 2018

12-month percentage change



Notes:

1. The grey line shows the average England 12-month percentage change.

6 . Northern Ireland rental index now available

When the Index of Private Housing Rental Prices was initially launched, Northern Ireland was excluded as the data were neither frequent nor timely enough and the coverage of the data only included the Belfast Metropolitan area. We have since worked with the Northern Ireland Housing Executive (NIHE) and Northern Ireland data are now available monthly, but updated quarterly. Use of Local Housing Allowance data alongside data from propertynews.com, provided through NIHE working in conjunction with Ulster University, has subsequently improved the coverage of the data to represent the whole of Northern Ireland.

Figure 7 presents the Northern Ireland rental price index from January 2015, which is the earliest this series is available. The England, Scotland and Wales series have been re-referenced to January 2015 equals 100 as a comparison. All the countries that constitute the UK have experienced rises in their private rental prices since 2015 (Figure 7).

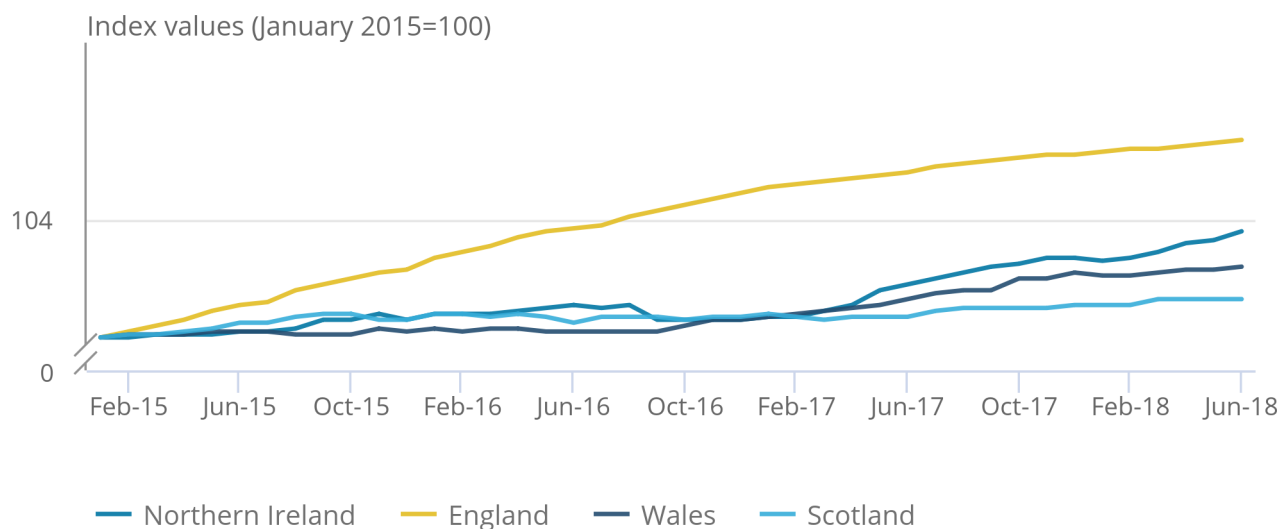
Since January 2015, rental prices in England have increased more than those in Northern Ireland. The Northern Ireland index moves broadly in line with that of Wales and Scotland until mid-2017 but has since increased at a quicker rate. Over the period January 2015 to June 2018, Northern Ireland rental prices have increased by 3.6%, with Wales and Scotland increasing by 2.4% and 1.3% respectively.

Figure 7: Private rent indices for countries of the UK, January 2015 to June 2018

Index values

Figure 7: Private rent indices for countries of the UK, January 2015 to June 2018

Index values



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

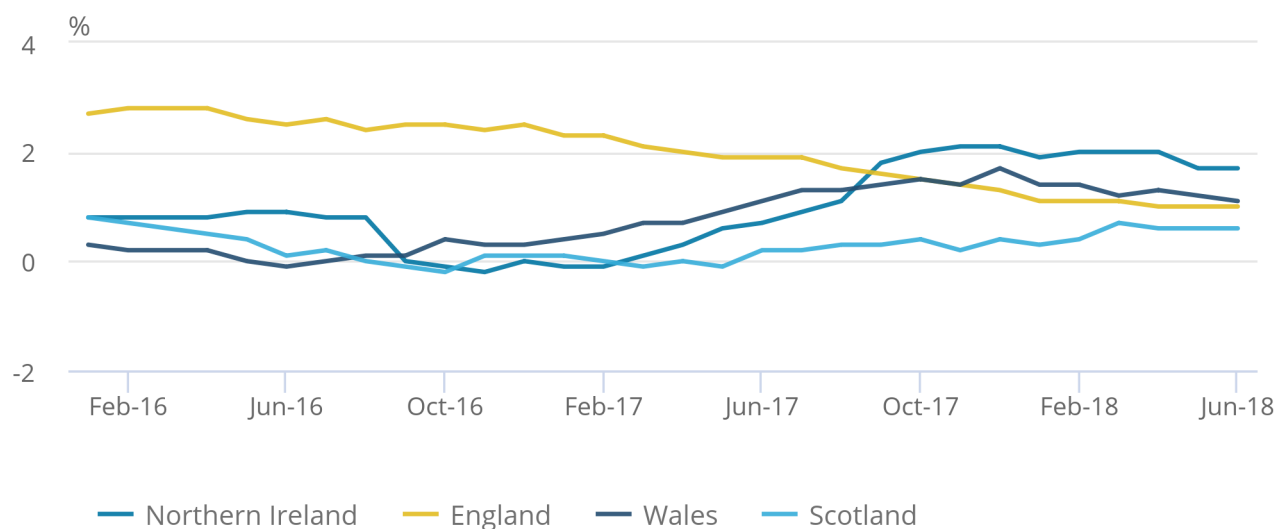
The annual rate of change for Northern Ireland (1.7%) in June 2018 is higher than the other countries of the UK. Northern Ireland has seen an increase in its annual growth rate between the end of 2016 and the end of 2017, but has fallen back slightly during 2018.

Figure 8: Private rent annual growth rates for countries of the UK, January 2015 to June 2018

12-month percentage change

Figure 8: Private rent annual growth rates for countries of the UK, January 2015 to June 2018

12-month percentage change



Source: Office for National Statistics

Notes:

1. Data presented in this dataset are classified as experimental statistics and subject to revisions if improvements in the methodology are identified. Results should be interpreted with this in mind.

7 . Upcoming changes

The Northern Ireland data are only available from January 2015. To publish estimates for the UK, the index series in the Index of Private Housing Rental Prices will be re-referenced from January 2011 equals 100 to January 2015 equals 100. This will be implemented from our next release on 17 October 2018. Growth rates are unaffected by this change. Our associated [datasets](#) will also be updated to include data for Northern Ireland and the UK from our next release on 17 October 2018.

8 . Links to related statistics

There are a number of other statistics available for rental and housing prices.

[Valuation Office Agency \(VOA\)](#) publishes [private rental market statistics](#). These cover the average prices paid for renting private housing in England to the level of region and local authority. The composition of the sample used for this publication varies over time and therefore makes it hard to produce reliable comparisons over different time periods. For an evaluation of our rental price indices and the growth in average private rental prices published by VOA, please see the article [Explaining private rental growth \(PDF, 446KB\)](#).

[Ministry of Housing, Communities and Local Government](#) (MHCLG) publishes [social rent statistics](#). These cover average prices paid for renting both local authority and private registered provider (housing association) properties in England. These are collected from the continuous recordings of lettings and sales in social housing (CORE) and are available at regional and local authority level.

[Scottish Government](#) publishes [social rent statistics for Scotland](#). These cover the average weekly rents paid for local authority and registered social landlords and are available at area level. [Private Sector Rent Statistics](#) are also published annually, which cover the average price paid for renting private housing in Scotland.

[Welsh Government](#) publishes [social rent statistics for Wales](#). These cover the average weekly rents paid for local authority and registered social landlords and are available at area level. [Private sector rents](#) are also published on an annual basis, which cover the average price paid for renting private housing in Wales.

[Northern Ireland Housing Executive](#) with [Ulster University](#) publishes a bi-annual summary Research Report on the [Performance of the rental market in Northern Ireland](#). This report analyses trends in the private rental sector at district council level during a six-month period.

In addition to government sources, a number of private companies such as [Countrywide](#), [Homelet](#) and [LSL Property Services](#) produce statistics on the private rental market. These are predominantly flow measures of private rents, whereas the Index of Private Housing Rental Prices (IPHRP) is a stock measure. More information on how these compare with IPHRP can be found in the article [Private rental growth measure, a UK comparison](#).

The [UK House Price Index](#) publishes average house prices and associated growth rate statistics to the level of region and local authority. Residential house price growth in Great Britain has typically been stronger than rental price growth for a number of years, with an average 12-month rate of house price inflation between January 2013 and July 2018 of 5.4%, compared with 1.9% for rental prices.

9 . Quality and methodology

The [IPHRP Quality and Methodology Information report](#) contains important information on:

- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

[Private rental growth measures, a UK comparison](#), compares the growth in the Index of Private Housing Rental Prices to other measures of private rental growth.

[Quality assurance of administrative data](#) used in private rental housing statistics documents the administrative data sources used in the production of the Index of Private Housing Rental Prices and the quality assurance processes applied to them.

1 Experimental Index of Private Housing Rental Prices - Index levels

Not seasonally adjusted

Index level (January 2011 = 100)

K03000001	Countries				Regions										GB excluding London	England excluding London	
	E92000001	W92000004	S92000003		E12000001	E12000002	E12000003	E12000004	E12000005	E12000006	E12000007	E12000008	E12000009				
	Great Britain	England	Wales	Scotland	North East	North West	Yorkshire and The Humber	East Midlands	West Midlands	East	London	South East	South West				
2011	Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Feb	100.1	100.1	100.1	99.9	100.1	100.0	100.0	100.0	100.0	100.3	100.3	100.1	100.0	100.1	100.1	100.1
	Mar	100.3	100.3	100.4	100.1	100.1	100.1	100.1	100.0	100.1	100.4	100.6	100.3	100.2	100.2	100.2	100.2
	Apr	100.5	100.5	100.3	100.2	100.2	100.2	100.0	100.2	100.2	100.5	100.9	100.6	100.3	100.3	100.4	100.4
	May	100.7	100.8	100.4	100.5	100.4	100.4	100.2	100.3	100.3	100.6	101.2	100.8	100.4	100.5	100.5	100.5
	Jun	100.9	100.9	100.5	100.5	100.4	100.4	100.2	100.3	100.3	100.7	101.5	101.0	100.6	100.6	100.6	100.6
	Jul	101.1	101.2	100.7	100.6	100.5	100.5	100.2	100.5	100.5	100.8	101.9	101.2	100.7	100.7	100.7	100.7
	Aug	101.3	101.4	100.8	100.8	100.9	100.6	100.3	100.6	100.7	101.0	102.4	101.3	100.9	100.9	100.9	100.9
	Sep	101.6	101.7	100.8	101.1	101.1	100.8	100.4	100.7	100.8	101.1	102.8	101.5	101.2	101.1	101.1	101.1
	Oct	101.9	101.9	101.1	101.2	101.4	100.9	100.5	100.9	101.0	101.3	103.2	101.7	101.3	101.2	101.2	101.2
	Nov	102.1	102.2	101.2	101.2	101.3	101.0	100.6	101.0	101.1	101.4	103.7	102.0	101.6	101.4	101.4	101.4
	Dec	102.4	102.6	101.3	101.2	101.3	101.0	100.8	101.2	101.2	101.7	104.3	102.3	101.8	101.6	101.6	101.6
2012	Jan	102.7	102.8	101.3	101.4	101.4	101.1	100.8	101.6	101.3	101.7	104.9	102.4	101.9	101.7	101.7	101.7
	Feb	102.9	103.0	101.4	101.5	101.4	101.2	100.9	101.6	101.4	102.0	105.2	102.7	102.1	101.8	101.9	101.9
	Mar	103.1	103.2	101.4	101.5	101.3	101.3	100.9	101.6	101.4	102.0	105.4	102.9	102.1	101.9	101.9	101.9
	Apr	103.3	103.5	101.0	101.6	101.4	101.4	100.9	101.8	101.5	102.3	106.1	103.1	102.1	102.0	102.1	102.1
	May	103.5	103.7	101.1	101.6	101.2	101.4	101.0	102.0	101.6	102.5	106.5	103.3	102.3	102.1	102.2	102.2
	Jun	103.7	103.9	101.1	101.7	101.2	101.4	101.1	102.1	101.7	102.5	106.9	103.5	102.4	102.2	102.3	102.3
	Jul	104.0	104.2	101.2	101.8	101.3	101.5	101.2	102.3	101.8	102.8	107.3	103.6	102.6	102.4	102.5	102.5
	Aug	104.2	104.4	101.4	101.8	101.3	101.6	101.4	102.3	101.7	102.9	107.6	103.8	102.9	102.5	102.6	102.6
	Sep	104.5	104.7	101.6	102.0	101.3	101.6	101.6	102.5	102.0	102.9	108.3	104.0	103.1	102.6	102.7	102.7
	Oct	104.7	104.9	101.6	102.0	101.4	101.7	101.8	102.6	102.2	102.9	108.6	104.2	103.4	102.8	102.9	102.9
	Nov	104.8	105.1	101.8	102.2	101.6	101.7	101.8	102.7	102.3	103.1	108.9	104.3	103.4	102.9	103.0	103.0
	Dec	105.1	105.3	101.8	102.4	101.7	101.8	101.9	102.8	102.5	103.2	109.3	104.5	103.5	103.0	103.1	103.1
2013	Jan	105.2	105.5	101.9	102.6	101.8	101.8	102.0	102.9	102.6	103.4	109.6	104.6	103.6	103.1	103.2	103.2
	Feb	105.4	105.6	101.8	102.7	101.8	101.8	102.0	103.0	102.7	103.4	109.9	104.7	103.7	103.2	103.3	103.3
	Mar	105.5	105.7	101.8	102.8	101.7	101.7	102.0	102.9	102.7	103.6	110.2	104.9	103.7	103.2	103.3	103.3
	Apr	105.6	105.9	102.0	102.9	101.8	101.8	102.0	103.1	102.7	103.6	110.5	105.0	103.7	103.3	103.4	103.4
	May	105.8	106.1	102.0	103.1	101.8	101.8	102.1	103.1	102.7	103.5	111.0	105.1	103.9	103.4	103.5	103.5
	Jun	106.0	106.3	102.0	103.2	101.9	101.8	102.2	103.0	102.8	103.5	111.2	105.2	104.1	103.5	103.6	103.6
	Jul	106.2	106.4	102.2	103.4	102.0	101.9	102.2	103.2	102.9	103.6	111.5	105.4	104.2	103.6	103.7	103.7
	Aug	106.4	106.7	102.1	103.6	102.1	101.9	102.3	103.3	102.8	103.7	111.9	105.5	104.4	103.7	103.8	103.8
	Sep	106.5	106.8	102.1	103.8	102.1	102.0	102.4	103.5	102.9	103.8	112.1	105.7	104.5	103.8	103.9	103.9
	Oct	106.6	106.9	102.1	103.9	102.2	102.1	102.5	103.5	102.9	103.8	112.2	105.8	104.6	103.9	103.9	103.9
	Nov	106.8	107.1	102.3	104.0	102.1	102.1	102.5	103.8	103.0	103.9	112.5	105.9	104.8	104.0	104.1	104.1
	Dec	106.9	107.1	102.3	104.2	102.1	102.1	102.6	103.9	103.4	104.0	112.5	106.2	104.9	104.1	104.2	104.2
2014	Jan	107.0	107.3	102.4	104.4	102.1	102.1	102.7	104.0	103.7	104.2	112.7	106.4	105.0	104.3	104.4	104.4
	Feb	107.1	107.3	102.4	104.5	102.2	102.1	102.7	104.0	103.7	104.3	112.7	106.6	105.0	104.3	104.4	104.4
	Mar	107.2	107.5	102.4	104.5	102.2	102.2	102.7	104.2	103.8	104.4	112.9	106.7	105.1	104.4	104.5	104.5
	Apr	107.3	107.6	102.4	104.6	102.1	102.2	102.7	104.3	104.0	104.5	113.1	106.8	105.3	104.5	104.6	104.6
	May	107.4	107.7	102.4	104.7	102.1	102.2	102.6	104.3	104.0	104.4	113.4	106.9	105.3	104.5	104.6	104.6
	Jun	107.6	107.9	102.5	104.9	102.2	102.3	102.6	104.7	104.1	104.6	113.6	107.0	105.4	104.7	104.7	104.7
	Jul	107.7	108.0	102.5	105.1	102.3	102.3	102.7	104.5	104.2	104.8	113.9	107.2	105.7	104.8	104.9	104.9
	Aug	107.9	108.2	102.5	105.5	102.3	102.4	102.8	104.5	104.1	104.8	114.0	107.3	105.8	104.9	104.9	104.9
	Sep	108.0	108.3	102.7	105.7	102.3	102.4	102.9	104.6	104.2	105.0	114.3	107.5	105.9	105.0	105.0	105.0
	Oct	108.2	108.5	102.7	106.0	102.4	102.5	102.8	104.8	104.3	105.1	114.6	107.6	106.0	105.1	105.1	105.1
	Nov	108.4	108.7	102.6	106.1	102.4	102.6	102.9	105.0	104.6	105.4	114.9	108.0	106.2	105.3	105.4	105.4
	Dec	108.7	109.0	102.5	106.3	102.4	102.6	103.1	105.1	104.8	105.8	115.3	108.3	106.4	105.5	105.6	105.6
2015	Jan	109.1	109.4	103.1	106.5	102.4	102.7	103.1	105.3	105.0	106.1	115.8	108.7	106.7	105.8	105.8	105.8
	Feb	109.2	109.6	103.1	106.7	102.5	102.7	103.1	105.4	105.1	106.3	116.1	108.9	106.8	105.9	105.9	105.9
	Mar	109.4	109.8	103.1	106.7	102.6	102.7	103.1	105.4	105.2	106.5	116.5	109.1	106.9	106.0	106.0	106.0
	Apr	109.7	110.0	103.2	106.8	102.6	102.8	103.2	105.9	105.3	106.7	116.9	109.3	107.1	106.2	106.3	106.3
	May	110.0	110.4	103.2	106.9	102.7	102.8	103.3	106.1	105.6	107.0	117.6	109.5	107.3	106.3	106.4	106.4
	Jun	110.2	110.6	103.3	107.0	102.8	102.9	103.3	106.2	105.8	107.4	117.9	109.7	107.3	106.5	106.6	106.6
	Jul	110.3	110.7	103.3	107.1	102.8	102.9	103.5	106.3	106.0	107.5	118.1	109.8	107.3	106.6	106.7	106.7
	Aug	110.8	111.2	103.2	107.3	102.9	103.2	103.7	106.5	106.1	107.6	118.9	110.1	107.7	106.8	106.9	106.9
	Sep	110.9	111.3	103.2	107.4	102.8	103.2	103.7	106.7	106.2	107.8	119.0	110.4	107.7	106.9	107.0	107.0
	Oct	111.1	111.5	103.1	107.4	102.9	103.3	103.8	107.0	106.3	108.1	119.3	110.6	107.9	107.1	107.2	107.2
	Nov	111.3	111.8	103.4	107.2	103.0	103.6	103.9	107.3	106.5	108.5	119.6	111.0	108			

2 Experimental Index of Private Housing Rental Prices - 12 month price change

Not seasonally adjusted

	Countries				Regions										GB excluding London	England excluding London
	K03000001	E92000001	W92000004	S92000003	E120000001	E120000002	E120000003	E120000004	E120000005	E120000006	E120000007	E120000008	E120000009			
	Great Britain	England	Wales	Scotland	North East	North West	Yorkshire and The Humber	East Midlands	West Midlands	East	London	South East	South West			
Percentage change on a year earlier																
2012 Jan	2.7	2.8	1.3	1.4	1.4	1.1	0.8	1.6	1.3	1.7	4.9	2.4	1.9	1.7	1.7	
Feb	2.8	2.9	1.3	1.5	1.2	1.2	0.9	1.6	1.4	1.6	4.9	2.6	2.1	1.7	1.8	
Mar	2.7	2.8	1.0	1.5	1.2	1.2	0.8	1.6	1.3	1.7	4.9	2.5	1.9	1.7	1.7	
Apr	2.8	2.9	0.7	1.3	1.2	1.1	0.9	1.6	1.3	1.8	5.2	2.5	1.8	1.7	1.7	
May	2.8	3.0	0.7	1.2	0.8	1.0	0.8	1.8	1.3	1.8	5.2	2.5	1.9	1.6	1.7	
Jun	2.8	3.0	0.6	1.2	0.8	1.0	0.9	1.7	1.3	1.8	5.3	2.5	1.8	1.6	1.7	
Jul	2.8	3.0	0.6	1.2	0.8	1.0	1.0	1.8	1.3	1.9	5.3	2.4	1.9	1.6	1.7	
Aug	2.8	2.9	0.6	1.0	0.4	0.9	1.1	1.7	1.1	1.9	5.1	2.5	2.0	1.6	1.7	
Sep	2.8	2.9	0.8	0.9	0.2	0.8	1.1	1.7	1.1	1.8	5.3	2.4	1.9	1.5	1.6	
Oct	2.8	2.9	0.6	0.8	0.0	0.7	1.3	1.8	1.2	1.6	5.2	2.5	2.0	1.6	1.7	
Nov	2.7	2.8	0.5	0.9	0.3	0.7	1.2	1.7	1.2	1.7	5.0	2.3	1.7	1.5	1.6	
Dec	2.6	2.7	0.5	1.2	0.4	0.7	1.1	1.6	1.3	1.5	4.8	2.2	1.6	1.4	1.5	
2013 Jan	2.5	2.6	0.6	1.1	0.3	0.7	1.2	1.4	1.3	1.6	4.6	2.1	1.7	1.4	1.5	
Feb	2.4	2.5	0.4	1.2	0.4	0.5	1.2	1.3	1.3	1.4	4.5	2.0	1.6	1.3	1.4	
Mar	2.4	2.5	0.4	1.2	0.4	0.5	1.1	1.2	1.3	1.5	4.5	1.9	1.5	1.3	1.4	
Apr	2.2	2.3	0.9	1.3	0.4	0.4	1.1	1.2	1.3	1.3	4.2	1.9	1.6	1.3	1.3	
May	2.2	2.3	0.9	1.5	0.6	0.4	1.1	1.1	1.1	1.0	4.2	1.7	1.6	1.2	1.2	
Jun	2.2	2.2	0.9	1.4	0.6	0.4	1.2	1.0	1.1	1.0	4.1	1.7	1.6	1.2	1.2	
Jul	2.1	2.2	0.9	1.5	0.7	0.4	1.0	0.9	1.0	0.8	4.0	1.7	1.6	1.2	1.2	
Aug	2.1	2.2	0.7	1.8	0.7	0.4	1.0	1.0	1.1	0.8	4.0	1.7	1.5	1.2	1.1	
Sep	1.9	2.0	0.4	1.8	0.7	0.4	0.8	1.0	0.9	0.8	3.5	1.6	1.3	1.1	1.1	
Oct	1.8	1.8	0.4	1.8	0.8	0.4	0.6	0.8	0.7	0.8	3.3	1.6	1.2	1.0	1.0	
Nov	1.8	1.9	0.6	1.8	0.5	0.4	0.7	1.1	0.7	0.8	3.4	1.5	1.4	1.1	1.0	
Dec	1.7	1.7	0.5	1.8	0.4	0.3	0.7	1.1	0.9	0.8	3.0	1.5	1.4	1.1	1.0	
2014 Jan	1.7	1.7	0.5	1.7	0.3	0.4	0.7	1.0	1.0	0.8	2.8	1.8	1.3	1.1	1.1	
Feb	1.6	1.6	0.6	1.8	0.4	0.4	0.6	1.0	1.0	0.9	2.5	1.8	1.3	1.1	1.1	
Mar	1.6	1.6	0.6	1.7	0.4	0.4	0.7	1.3	1.1	0.8	2.5	1.7	1.4	1.2	1.1	
Apr	1.6	1.6	0.4	1.7	0.3	0.4	0.7	1.2	1.2	0.9	2.4	1.7	1.5	1.1	1.1	
May	1.5	1.5	0.4	1.5	0.3	0.4	0.4	1.2	1.2	0.9	2.2	1.7	1.4	1.1	1.1	
Jun	1.5	1.5	0.4	1.7	0.4	0.5	0.4	1.6	1.2	1.0	2.1	1.7	1.3	1.2	1.1	
Jul	1.5	1.5	0.4	1.7	0.3	0.4	0.5	1.2	1.3	1.1	2.1	1.7	1.4	1.2	1.2	
Aug	1.4	1.4	0.4	1.8	0.2	0.4	0.5	1.1	1.2	1.1	1.9	1.7	1.3	1.1	1.1	
Sep	1.4	1.4	0.6	1.8	0.3	0.4	0.5	1.1	1.3	1.1	2.0	1.7	1.3	1.2	1.1	
Oct	1.6	1.5	0.6	2.1	0.2	0.4	0.3	1.2	1.4	1.3	2.2	1.7	1.3	1.2	1.2	
Nov	1.6	1.6	0.3	2.0	0.3	0.4	0.4	1.1	1.5	1.5	2.1	1.9	1.3	1.3	1.3	
Dec	1.7	1.8	0.2	2.0	0.3	0.5	0.5	1.1	1.3	1.8	2.4	2.1	1.5	1.4	1.3	
2015 Jan	1.9	1.9	0.6	2.1	0.3	0.6	0.4	1.2	1.2	1.8	2.8	2.1	1.6	1.4	1.4	
Feb	2.0	2.1	0.7	2.1	0.3	0.6	0.4	1.3	1.3	1.9	3.0	2.2	1.7	1.5	1.4	
Mar	2.1	2.1	0.8	2.1	0.4	0.6	0.4	1.2	1.3	1.9	3.2	2.3	1.7	1.5	1.5	
Apr	2.2	2.3	0.8	2.1	0.5	0.6	0.5	1.5	1.3	2.1	3.3	2.4	1.8	1.6	1.6	
May	2.4	2.5	0.9	2.1	0.6	0.6	0.7	1.7	1.6	2.4	3.7	2.4	1.9	1.7	1.7	
Jun	2.5	2.5	0.8	2.1	0.5	0.5	0.7	1.4	1.7	2.6	3.8	2.5	1.8	1.7	1.7	
Jul	2.4	2.5	0.8	1.8	0.5	0.6	0.8	1.7	1.7	2.6	3.7	2.4	1.6	1.7	1.7	
Aug	2.7	2.8	0.7	1.7	0.6	0.8	0.9	1.9	1.9	2.7	4.3	2.6	1.8	1.8	1.9	
Sep	2.7	2.8	0.5	1.6	0.5	0.7	0.9	2.1	1.9	2.7	4.1	2.7	1.8	1.8	1.9	
Oct	2.7	2.8	0.4	1.3	0.5	0.8	1.0	2.1	1.9	2.9	4.1	2.8	1.7	1.9	2.0	
Nov	2.7	2.8	0.7	1.1	0.6	1.0	0.9	2.2	1.8	3.0	4.1	2.7	1.8	1.9	2.0	
Dec	2.5	2.7	0.7	0.9	0.6	1.0	0.8	2.2	1.8	2.8	3.9	2.8	1.4	1.8	1.9	
2016 Jan	2.6	2.7	0.3	0.8	0.9	1.0	1.2	2.3	1.8	2.9	3.9	2.9	1.3	1.8	2.0	
Feb	2.6	2.8	0.2	0.7	0.9	1.0	1.3	2.4	1.8	3.0	3.8	2.9	1.4	1.9	2.1	
Mar	2.6	2.8	0.2	0.6	0.8	1.1	1.2	2.7	1.9	3.0	3.7	2.9	1.7	2.0	2.1	
Apr	2.6	2.8	0.2	0.5	0.8	1.1	1.3	2.6	1.9	3.0	3.7	3.1	1.5	2.0	2.2	
May	2.5	2.6	0.0	0.4	0.8	1.2	1.2	2.4	1.7	3.2	3.3	3.4	1.5	2.0	2.3	
Jun	2.4	2.5	-0.1	0.1	0.8	1.2	1.3	2.4	1.6	3.1	3.0	3.4	1.7	2.0	2.2	
Jul	2.4	2.6	0.0	0.2	0.9	1.2	1.3	2.5	1.5	3.1	3.0	3.5	1.8	2.1	2.3	
Aug	2.3	2.4	0.1	0.0	0.9	1.1	1.3	2.4	1.8	3.3	2.6	3.4	2.0	2.1	2.3	
Sep	2.3	2.5	0.1	-0.1	1.0	1.3	1.5	2.3	1.9	3.0	2.7	3.5	2.2	2.1	2.4	
Oct	2.3	2.5	0.4	-0.2	1.1	1.3	1.5	2.4	2.1	3.2	2.6	3.4	2.4	2.2	2.5	
Nov	2.3	2.4	0.3	0.1	1.1	1.1	1.6	2.5	2.2	3.1	2.4	3.4	2.4	2.2	2.5	
Dec	2.3	2.5	0.3	0.1	1.1	1.2	1.8	2.7	2.2	3.0	2.4	3.4	2.9	2.3	2.6	
2017 Jan	2.2	2.3	0.4	0.1	0.9	1.2	1.5	2.8	2.2	3.0	2.1	3.3	2.8	2.3	2.5	
Feb	2.1	2.3	0.5	0.0	0.9	1.2	1.5	2.8	2.2	2.8	1.9	3.3	2.7	2.2	2.5	
Mar	2.0	2.1	0.7	-0.1	0.7	1.3	1.6	2.5	2.0	2.8	1.6	3.4	2.5	2.2	2.4	
Apr	1.8	2.0	0.7	0.0	0.7	1.3	1.7	2.3	2.2	2.7	1.4	3.1	2.5	2.1	2.4	
May	1.8	1.9	0.9	-0.1	0.6	1.3	1.7	2.5	2.1	2.3	1.3	2.8	2.5	2.0	2.2	
Jun	1.8	1.9	1.1	0.2	0.5	1.5	1.7	2.6	2.2	2.3	1.3	2.8	2.4	2.0	2.2	
Jul	1.8	1.9	1.3	0.2	0.5	1.4	1.6	2.8	2.2	2.3	1.5	2.6	2.5	2.0	2.2	
Aug	1.6	1.7	1.3	0.3	0.4	1.4	1.7	2.8	2.0	2.1	1.2	2.6	2.1	1.9	2.1	
Sep	1.6	1.6	1.4	0.3	0.4	1.3	1.6	2.9	1.9	2.4	0.9	2.5	2.1	1.9	2.1	
Oct	1.5	1.5	1.5	0.4	0.2	1.3	1.7	2.9	1.7	2.1	0.8	2.4	2.1	1.9	2.0	
Nov	1.4	1.4	1.4	0.2	0.0	1.3	1.6	2.7	1.8	2.1	0.6	2.3	2.1	1.8	1.9	
Dec	1.2	1.3	1.7	0.4	0.1	1.3	1.4	2.6	1.8	2.2	0.4	2.0	2.1	1.7	1.8	
2018 Jan	1.1	1.1	1.4	0.3	0.0	1.3	1.3	2.6	1.7	1.9	0.2	1.8	2.1	1.6	1.7	
Feb	1.1	1.1	1.4	0.4	0.0	1.3	1.4	2.5	1.7	2.1	0.1	1.7	2.1	1.6	1.7	
Mar	1.1	1.1	1.2	0.7	0.2	1.2	1.4	2.7	1.8	1.9	0.1	1.7	2.1	1.6	1.7	
Apr	1.0	1.0	1.3	0.6	0.1	1.2	1.2	2.8	1.7	1.8	0.0	1.6	2.1	1.6	1.7	
May	1.0	1.0	1.2	0.6	0.1	1.1	1.3	2.9	1.7	2.0	-0.2	1.6	2.0	1.6	1.7	
Jun	1.0	1.0	1.1	0.6	0.2	1.1	1.5	2.8	1.7	1.9	-0.2	1.5	2.1	1.6	1.7	
Jul	0.9	0.9	1.0	0.5	0.1	1.1	1.4	2.7	1.6	1.8	-0.3	1.5	1.9	1.5	1.6	
Aug	0.9	0.9	1.0	0.5	0.2	1.1	1.3	2.8	1.6	1.9	-0.3	1.5	2.1	1.5	1.6	

Notes

- Data unavailable
r Data revised

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