

Statistical bulletin

# Index of Private Housing Rental Prices, Great Britain: May 2017

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 1.8% in the 12 months to May 2017; this is unchanged from April 2017.
- In England, private rental prices grew by 1.9%, Wales saw growth of 0.9% while Scotland saw rental prices decrease (negative 0.1%) in the 12 months to May 2017.
- London private rental prices grew by 1.3% in the 12 months to May 2017, 0.5 percentage points below the Great Britain 12-month growth rate.

## 2 . Things you need to know about this release

The Index of Private Housing Rental Prices (IPHRP) measures the change in price of renting residential property from private landlords. The index is published as a series of price indices covering Great Britain, its constituent countries and the English regions. All data presented are non-seasonally adjusted.

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 in order 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. The sources of [expenditure weights](#) are the [Department for Communities and Local Government](#) (DCLG), Scottish government, Welsh government and the VOA.

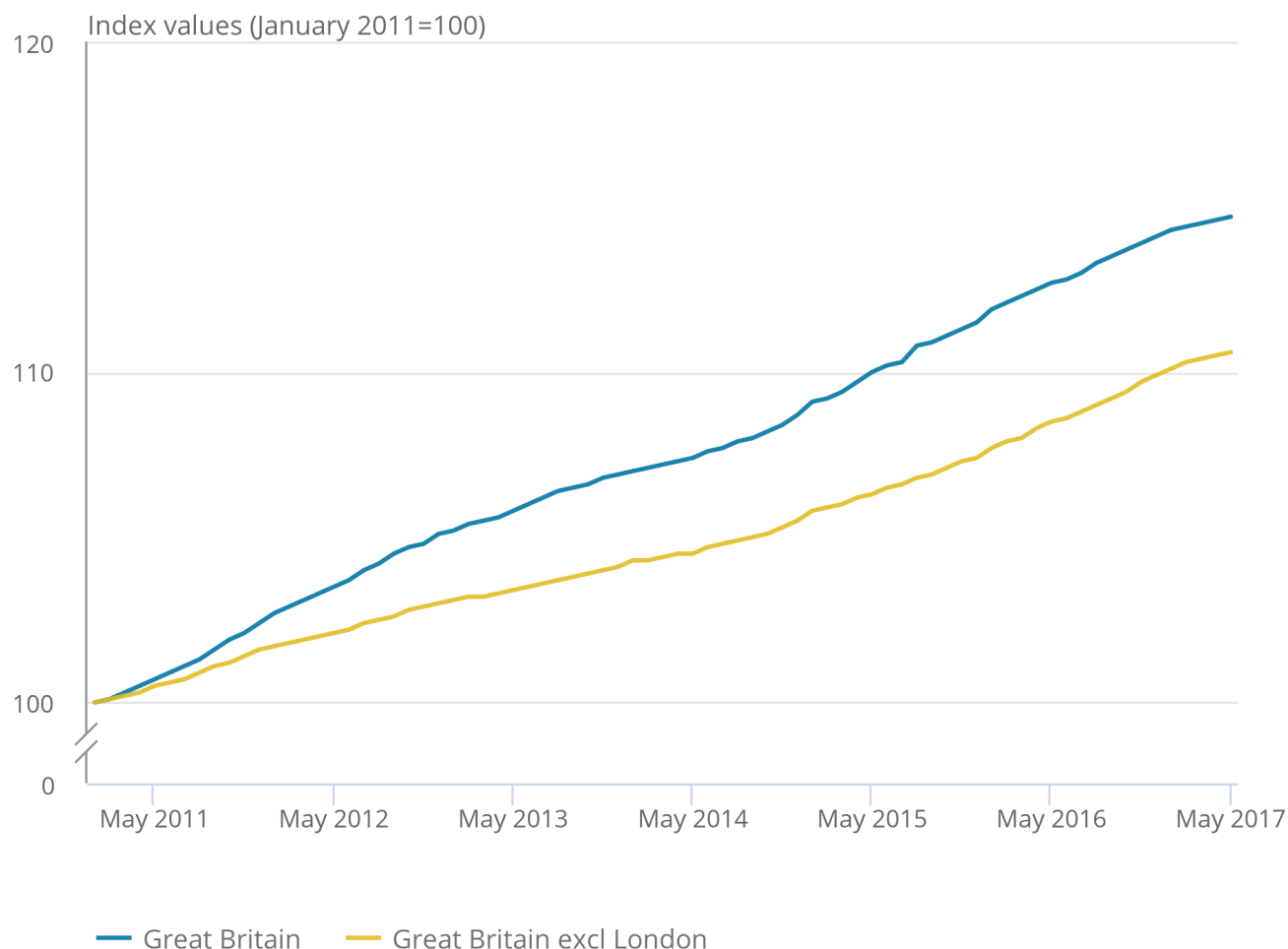
IPHRP is released as an [Experimental Statistic](#). While the [methodology](#) for IPHRP is final, Northern Ireland is currently excluded from the price index. We are working with [Northern Ireland Housing Executive](#) to secure private rental data for Northern Ireland. Once the coverage of IPHRP has been improved to that of the UK, the IPHRP will be assessed against the [Code of Practice for Official Statistics](#) to achieve [National Statistics](#) status.

## 3 . Private rental prices show growth in Great Britain

Between January 2011 and May 2017, private rental prices in Great Britain increased by 14.7%, strongly driven by the growth in private rental prices within London. When London is excluded, private rental prices increased by 10.6% over the same period.

**Figure 1: Index of Private Housing Rental Prices indices, Great Britain, January 2011 to May 2017**

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Source: Office for National Statistics

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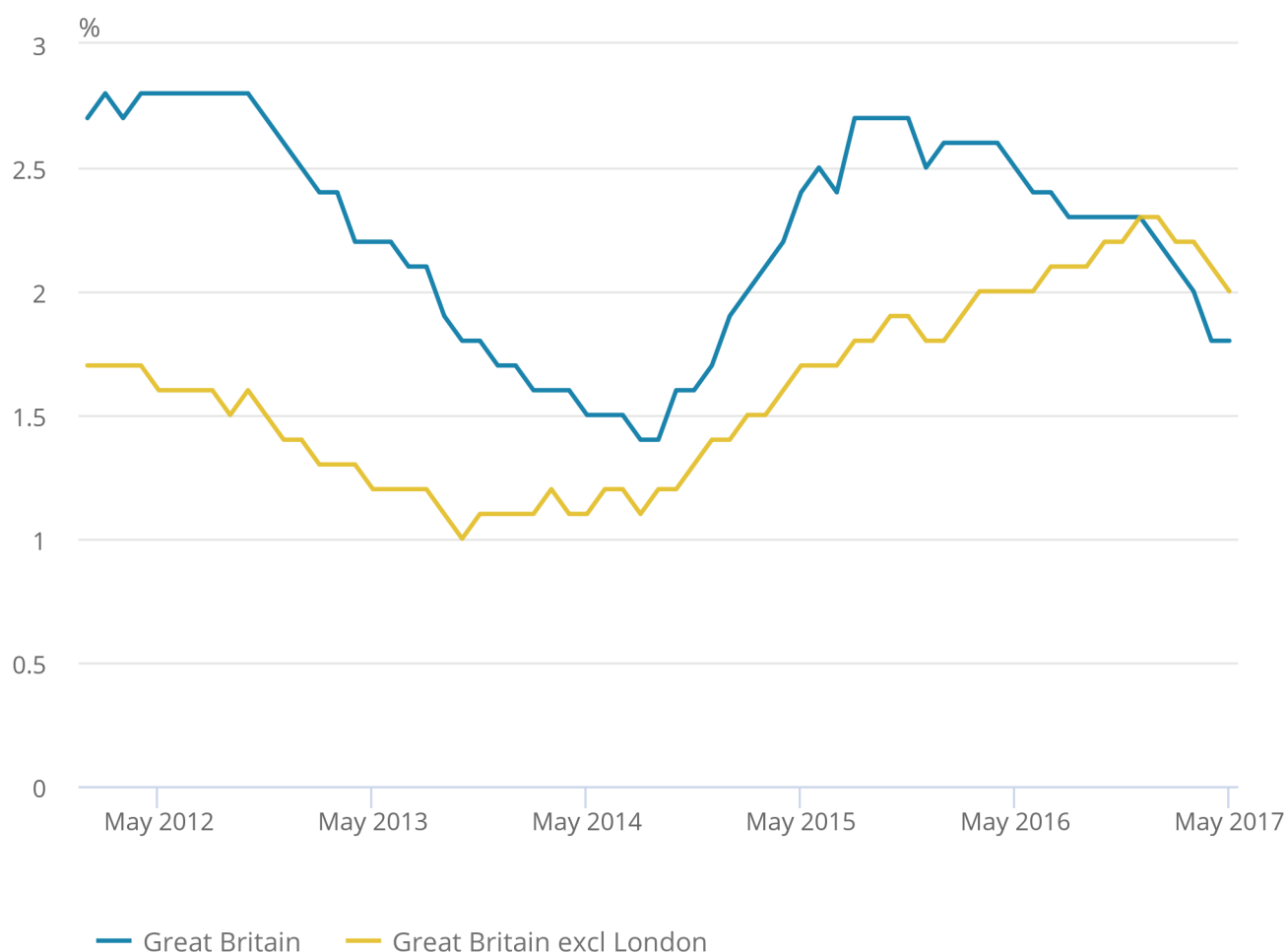
Growth in private rental prices paid by tenants in Great Britain has seen signs of a slowdown since the end of 2015, increasing by 1.8% in the 12 months to May 2017. For example, a property that was rented for £500 per month in May 2016, which saw its rent increase by the average rate in Great Britain, would be rented for £509 in May 2017. This slowdown in the growth in private rental prices in Great Britain is mainly driven by a slowdown in London over the same period.

The 12-month growth rate of private rental prices paid by tenants in Great Britain was unchanged in May 2017 compared with April 2017, at 1.8%. Rental prices for Great Britain excluding London increased by 2.0% in the 12 months to May 2017, down from 2.1% in April 2017 (Figure 2). The growth rate for London (1.3%) in the 12 months to May 2017 is 0.5 percentage points below that of Great Britain.

The [Royal Institute of Chartered Surveyors \(RICS\) April 2017 Residential Market Survey](#) reported tenant demand rising moderately (on a seasonally adjusted basis) with landlord instructions relatively flat once more. This is supported by the [Association of Residential Letting Agents \(ARLA\)](#) in their [Private Rented Sector Report](#) for April 2017, who note a marginal rise in the supply of properties available across the UK.

**Figure 2: Index of Private Housing Rental Prices percentage change over 12 months, Great Britain, January 2012 to May 2017**

Figure 2: Index of Private Housing Rental Prices percentage change over 12 months, Great Britain, January 2012 to May 2017



Source: Office for National Statistics

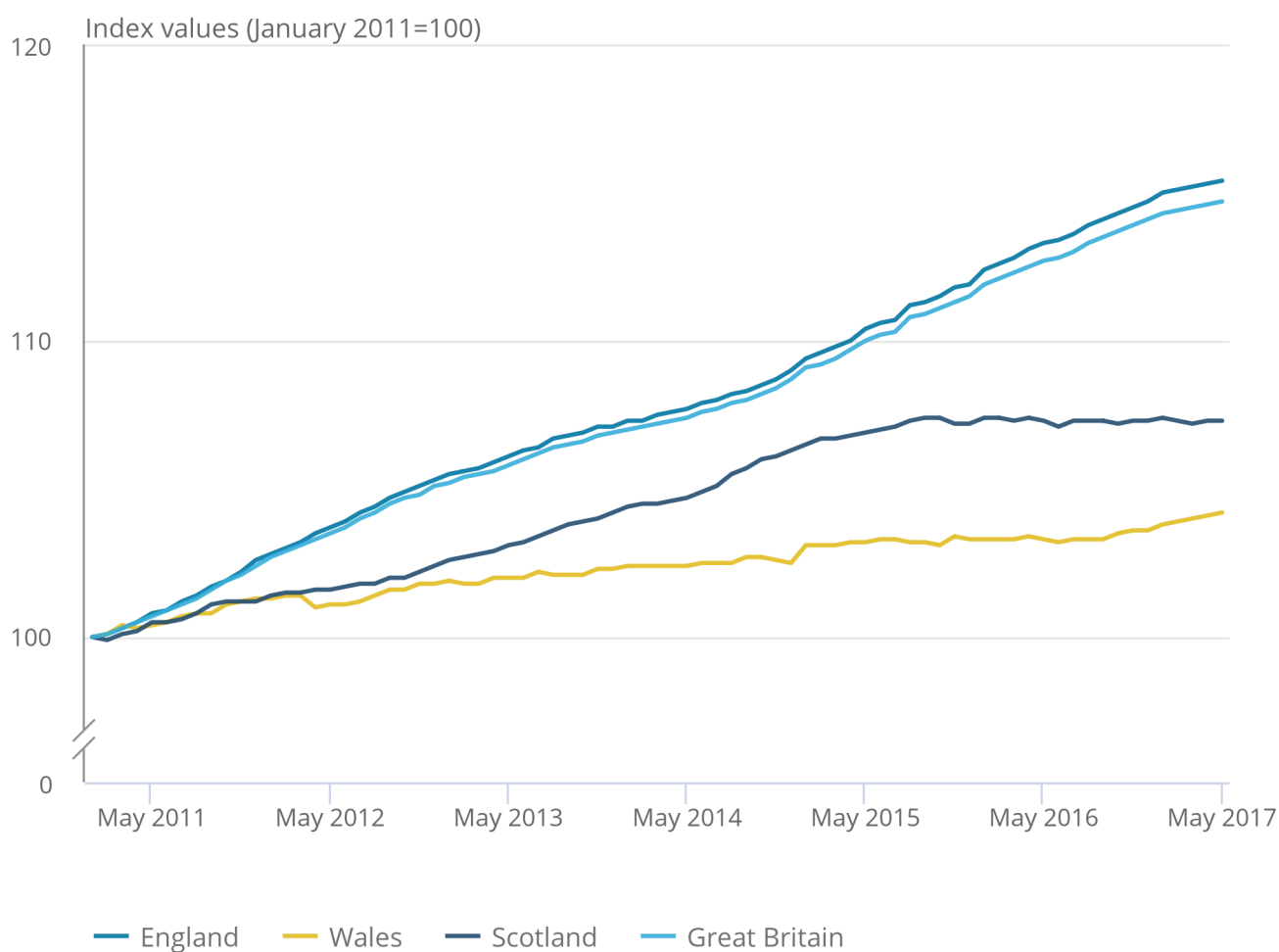
Source: Office for National Statistics

## 4 . England and Wales see growth in private rental prices, while Scotland sees a decrease

All the countries that constitute Great Britain have experienced rises in their private rental prices since 2011 (Figure 3). Since January 2011, rental prices in England have increased more than those in Wales and Scotland.

**Figure 3: Index of Private Housing Rental Prices indices for Great Britain and its constituent countries, January 2011 to May 2017**

Figure 3: Index of Private Housing Rental Prices indices for Great Britain and its constituent countries, January 2011 to May 2017



Source: Office for National Statistics

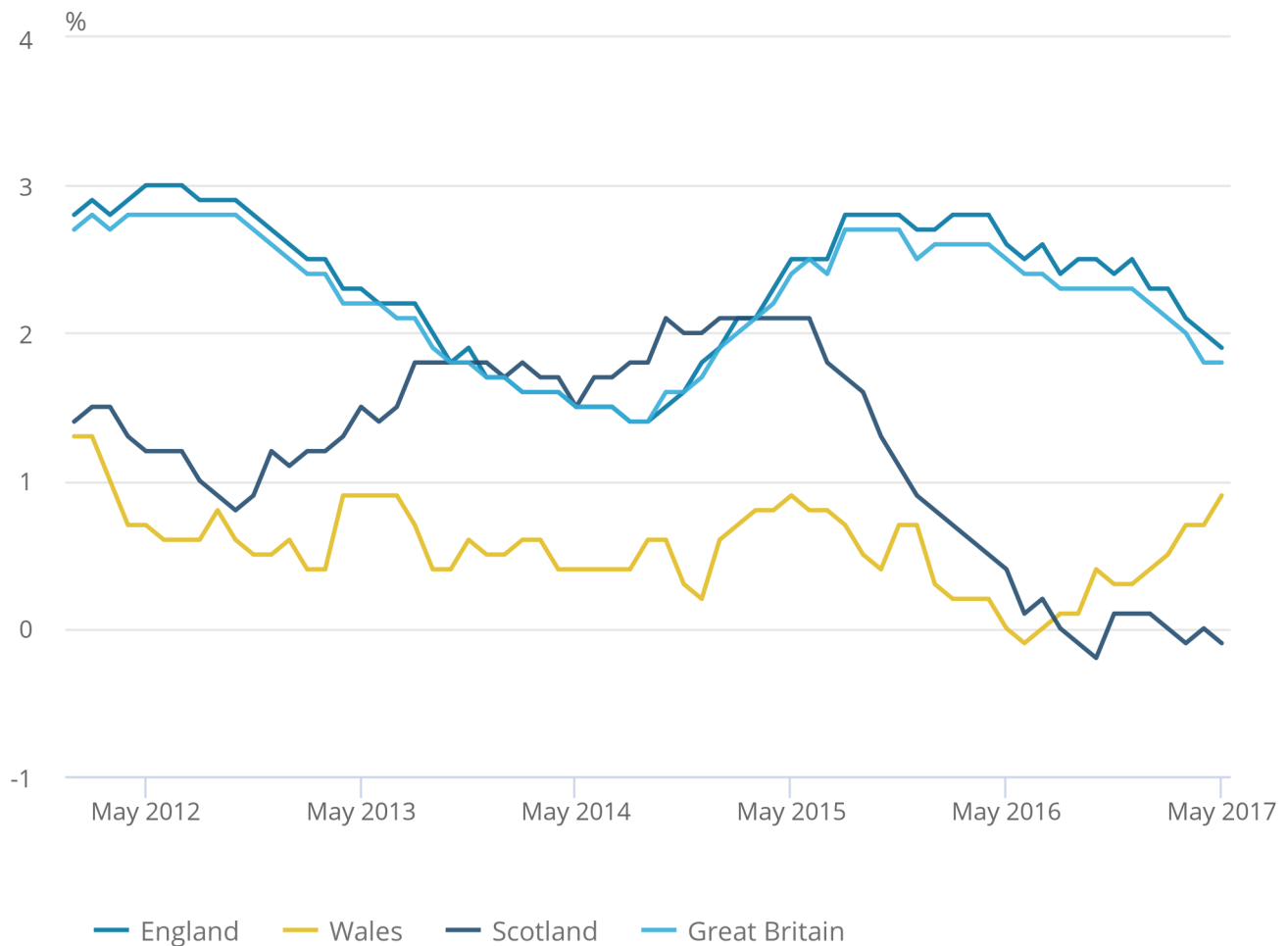
Source: Office for National Statistics

The annual rate of change for Wales (0.9%) in May 2017 continues to be below that of England (1.9%) and Great Britain (1.8%). However, this is the highest annual rate of change for Wales since May 2015 when it was also 0.9%.

Rental growth in Scotland decreased by negative 0.1% in the 12 months to May 2017 and has remained around zero since August 2016. This weaker growth may be due to stronger supply and weaker demand in Scotland as reported by the [Association of Residential Letting Agents \(ARLA\)](#).

**Figure 4: Index of Private Housing Rental Prices percentage change over 12 months for Great Britain and its constituent countries, January 2012 to May 2017**

Figure 4: Index of Private Housing Rental Prices percentage change over 12 months for Great Britain and its constituent countries, January 2012 to May 2017



Source: Office for National Statistics

Source: Office for National Statistics

## 5 . Growth in private rental prices in London continues to slow

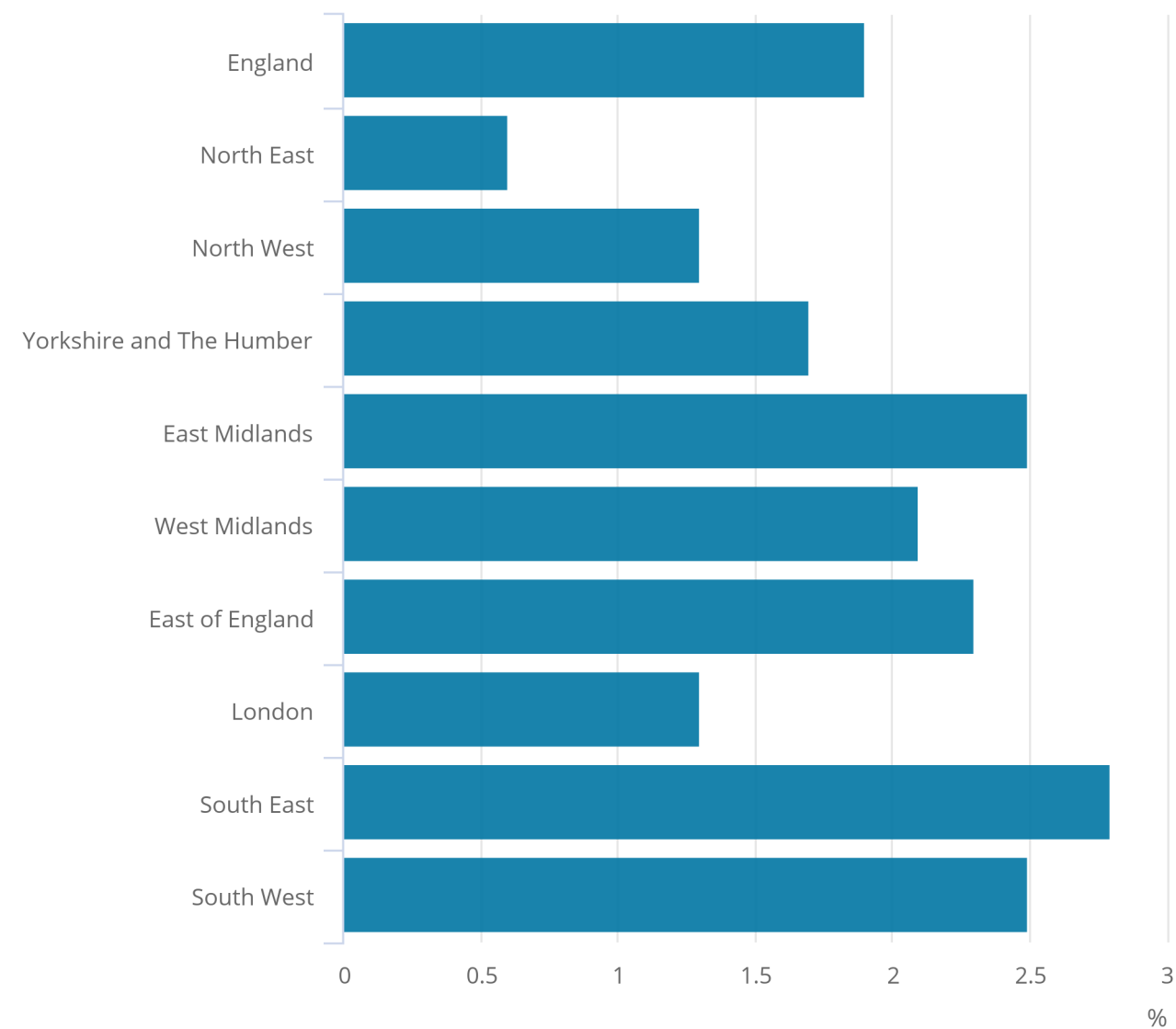
Growth in private rental prices in London continues to slow, increasing by 1.3% in the 12 months to May 2017, down from 1.4% in April 2017. New build constructions, buy to let investors and accidental landlords have led to high levels of stock available to rent in the capital according to [Savills](#). This view is supported by [Countrywide](#), who report that rental stock was growing at a faster rate than demand in London, pushing down rents. The Royal Institute of Chartered Surveyors (RICS) [April 2017 Residential Market Survey](#) notes that in London, tenant demand seems to have stabilised across the London market according to their latest results, ending a sequence of three consecutive quarters in which demand had deteriorated.

The largest annual rental price increases were in the South East (2.8%), down from 3.1% in April 2017. This was followed by the East Midlands (2.5%), up from 2.3% in April 2017, the South West (2.5%), unchanged from April 2017 and the East of England (2.3%), down from 2.7% in April 2017.

The lowest annual rental price increases were in the North East (0.6%), down from 0.7% in April 2017, the North West (1.3%), unchanged from April 2017, London (1.3%), down from 1.4% in April 2017 and Yorkshire and The Humber (1.7%), unchanged from April 2017.

**Figure 5: Index of Private Housing Rental Prices percentage change over the 12 months to May 2017, by English region**

Figure 5: Index of Private Housing Rental Prices percentage change over the 12 months to May 2017, by English region



Source: Office for National Statistics

**Source: Office for National Statistics**

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 May 2017**



## 6 . 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](#).

[Department for Communities and Local Government](#) (DCLG) 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](#) 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 6-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 to IPHRP can be found in the article [Comparing measures of private rental growth in the UK](#).

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 April 2017 of 5.8%, compared with 2.1% for rental prices.

## 7 . What's changed in this release?

The Index of Private Housing Rental Prices (IPHRP) is now published on the second or third Tuesday of each month to bring it in line with other prices-related releases grouped under new “theme” days. This will increase the coherence of our data releases; for more information see [Changes to publication schedule for economic statistics](#).

Tables 3 and 4 have now been removed from the IPHRP dataset as these data are now included in the quarterly article [Comparing measures of private rental growth in the UK](#).

## 8 . Quality and methodology

Details of the [methodology used to calculate the Index of Private Housing Rental Prices \(IPHRP\)](#) can be found in the July 2013 IPHRP article but this article requires some updating. In March 2015, methodological improvements were implemented to improve the matching of properties over time; this ensures that we are comparing “like with like”. These [methodological improvements](#) were presented in the January 2015 article.

In September 2015, we published an evaluation of our rental price indices against the growth in average private rental prices published by Valuation Office Agency (VOA); please see the article [Explaining private rental growth](#) for more information. [Comparisons of IPHRP against other private rent measures](#) can be found in the article published alongside this release.

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

- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

1 Experimental Index of Private Housing Rental Prices - Index levels

Not seasonally adjusted

Index level (January 2011 = 100)

		Countries				Regions												GB excluding London		England excluding London	
		K03000001	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																				

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	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	-	1.3	0.4	-	0.6	1.2	1.2	-0.2	0.6	0.8	2.0	1.5	0.5	-	0.9	
	Feb	-	1.6	0.6	-	0.8	1.2	1.2	0.1	0.7	1.2	2.3	2.1	0.8	-	1.2	
	Mar	-	1.8	0.9	-	0.9	1.3	1.2	0.2	0.8	1.3	2.7	2.3	1.1	-	1.4	
	Apr	-	2.1	1.0	-	0.9	1.4	1.1	0.5	0.9	1.5	3.2	2.4	1.4	-	1.5	
	May	-	2.2	1.0	-	1.1	1.4	1.3	0.7	1.0	1.8	3.4	2.6	1.4	-	1.6	
	Jun	-	2.4	1.3	-	1.2	1.4	1.2	0.7	1.0	1.7	3.7	2.6	1.6	-	1.7	
	Jul	-	2.5	1.3	-	1.2	1.4	1.1	0.9	1.2	1.7	3.9	2.8	1.6	-	1.8	
	Aug	-	2.6	1.4	-	1.5	1.4	1.1	0.9	1.2	1.8	4.2	2.6	1.6	-	1.7	
	Sep	-	2.8	1.3	-	1.7	1.5	1.1	1.1	1.3	1.8	4.4	2.9	1.7	-	1.9	
	Oct	-	2.8	1.5	-	1.8	1.4	1.0	1.3	1.3	1.9	4.6	2.8	1.7	-	1.9	
	Nov	-	2.9	1.5	-	1.6	1.2	1.1	1.3	1.3	1.8	4.7	2.9	1.9	-	1.9	
	Dec	-	3.0	1.5	-	1.3	1.2	1.1	1.2	1.3	1.8	4.9	3.0	2.0	-	1.9	
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	

Notes

- Data unavailable  
r Data revised

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