

Statistical bulletin

Index of Private Housing Rental Prices, UK: September 2019

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

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Next release: 13 November 2019

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1. Main points

- Private rental prices paid by tenants in the UK rose by 1.3% in the 12 months to September 2019, unchanged since May 2019.
- In England, private rental prices grew by 1.3%, Wales experienced growth of 1.2%, while in Scotland private rental prices increased by 0.8% in the 12 months to September 2019.
- London private rental prices rose by 0.9% in the 12 months to September 2019.

2. Things you need to know about this release

The Index of Private Housing Rental Prices (IPHRP) measures the change in the 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 only measure the change in newly advertised rental prices, 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 <u>Valuation Office Agency</u> (VOA), <u>Scottish Government</u> (SG), <u>Welsh Government</u> (WG) and <u>Northern Ireland Housing Executive</u> (NIHE). All these organisations deploy rental officers to collect the price paid for privately rented properties. Data for Northern Ireland also include data provided by <u>propertynews.com</u>. 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 <u>expenditure weights</u> are the <u>Ministry of Housing</u>, <u>Communities and Local Government</u> (MHCLG), Scottish Government, Welsh Government, Northern Ireland Housing Executive and the VOA.

IPHRP is released as an Experimental Statistic. While the methodology (PDF, 2.41MB) 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 results first published in our September 2018 release on 19 September 2018. We have also used these data to improve the coverage of IPHRP to that of the UK, which was published for the first time in our September 2018 release on 17 October 2018.

3. UK private rental prices growth rate unchanged

Private rental prices paid by tenants in the UK increased by 1.3% in the 12 months to September 2019, unchanged since May 2019. For example, a property that was rented for £500 per month in September 2018, which saw its rent increase by the average rate in the UK, would be rented for £506.50 in September 2019. Growth in private rental prices paid by tenants in the UK generally slowed since the beginning of 2016, driven mainly by a slowdown in London over the same period. Rental growth has started to pick up since the end of 2018, driven by strengthening growth in London.

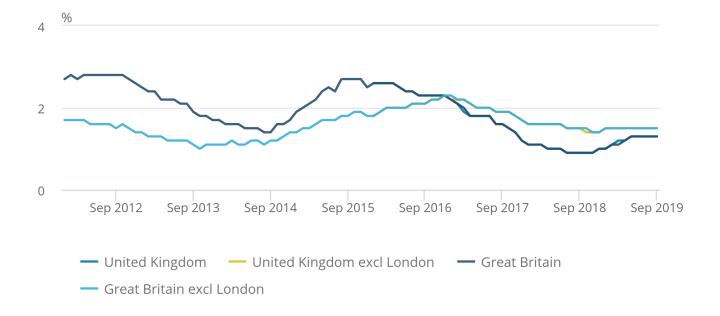
Rental prices for the UK excluding London increased by 1.5% in the 12 months to September 2019, unchanged since January 2019 (Figure 1). London private rental prices increased by 0.9% in the 12 months to September 2019.

Figure 1: Broad slowdown in UK annual growth rate between 2016 and 2018

Index of Private Housing Rental Prices percentage change over 12 months, UK and Great Britain, January 2012 to September 2019

Figure 1: Broad slowdown in UK annual growth rate between 2016 and 2018

Index of Private Housing Rental Prices percentage change over 12 months, UK and Great Britain, January 2012 to September 2019



Source: Office for National Statistics - Index of Private Housing Rental Prices

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 <u>Royal Institution of Chartered Surveyors' (RICS's) September 2019 Residential Market Survey</u> reported that demand from prospective tenants has risen for an eighth month in a row. Alongside this, landlord instructions continue to decline.

The <u>Association of Residential Letting Agents</u> (ARLA) reported in their <u>Private Rented Sector Report for August 2019</u> that demand from prospective tenants increased while the number of landlords exiting the market remained the same.

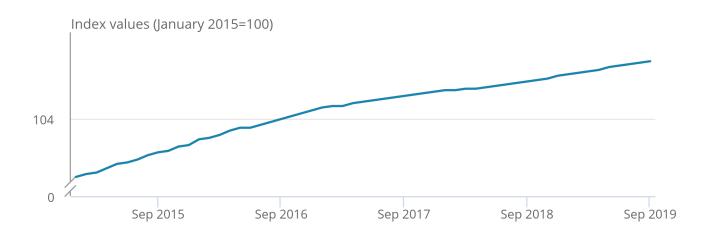
These supply and demand pressures can take time to feed through to the Index of Private Housing Rental Prices (IPHRP), which reflects price changes for all private rental properties, rather than only newly advertised rental properties. Focusing on the long-term trend, between January 2015 and September 2019, private rental prices in the UK increased by 8.0% (Figure 2).

Figure 2: UK rental prices have increased by 8% since January 2015

Index of Private Housing Rental Prices indices, UK, January 2015 to September 2019

Figure 2: UK rental prices have increased by 8% since January 2015

Index of Private Housing Rental Prices indices, UK, January 2015 to September 2019



Source: Office for National Statistics – Index of Private Housing Rental Prices

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. How do growth rates compare at the country level?

In England, private rental prices grew by 1.3% in the 12 months to September 2019, unchanged from August 2019. When London is excluded from England, privately rented properties increased by 1.5% in the 12 months to September 2019.

Private rental prices in Wales grew by 1.2% in the 12 months to September 2019, unchanged from August 2019.

Rental growth in Scotland increased by 0.8% in the 12 months to September 2019, down from 0.9% since August 2019. The weaker growth in Scotland since 2016 may be driven by stronger supply and weaker demand in Scotland, as reported by the <u>Association of Residential Letting Agents</u> (ARLA).

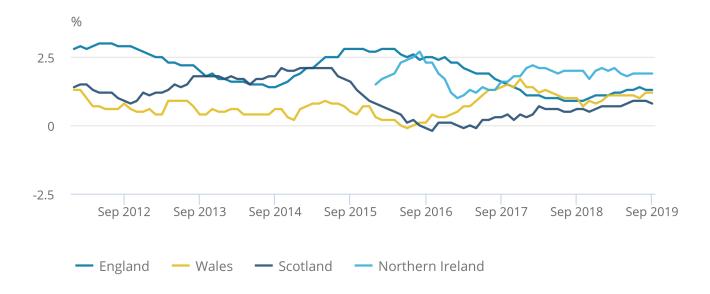
The annual rate of change for Northern Ireland (1.9%) in June 2019 is higher than the other countries of the UK. The Northern Ireland annual growth rate has remained broadly consistent at around 2% since 2018. Northern Ireland data have been copied forward since June 2019. The next update to Northern Ireland data will be in the Index of Private Housing Rental Prices (IPHRP) statistical bulletin on 16 December 2019.

Figure 3: Annual rental growth in Scotland slower than other countries of the UK

Index of Private Housing Rental Prices percentage change over 12 months for countries of the UK, January 2012 to September 2019

Figure 3: Annual rental growth in Scotland slower than other countries of the UK

Index of Private Housing Rental Prices percentage change over 12 months for countries of the UK, January 2012 to September 2019



Source: Office for National Statistics - Index of Private Housing Rental Prices

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.
- 2. Northern Ireland data are only available every three months. Northern Ireland data are copied forward until the next data are available, which will be in the December 2019 bulletin.

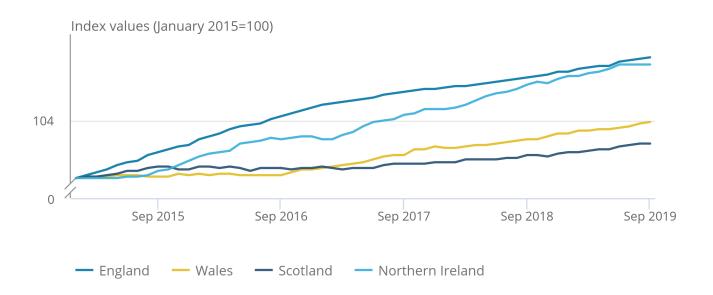
All UK countries have experienced rises in their private rental prices since 2015 (Figure 4). Since January 2015, rental prices in England have increased more than those in Wales, Scotland and Northern Ireland.

Figure 4: Rental prices have increased more in England than the rest of the UK since 2015

Index of Private Housing Rental Prices indices for countries of the UK, January 2015 to September 2019

Figure 4: Rental prices have increased more in England than the rest of the UK since 2015

Index of Private Housing Rental Prices indices for countries of the UK, January 2015 to September 2019



Source: Office for National Statistics – Index of Private Housing Rental Prices

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.
- 2. Northern Ireland data are only available every three months. Northern Ireland data are copied forward until the next data are available, which will be in the December 2019 bulletin.

5. Growth in London private rental prices strengthening since mid-2018

London private rental prices increased by 0.9% in the 12 months to September 2019. The Royal Institution of Chartered Surveyors (RICS) reported in their <u>September 2018 Residential Market Survey</u> that tenant demand has shown a sustained recovery in London, increasingly outstripping supply. These effects may be now starting to feed through to the Index of Private Housing Rental Prices (IPHRP).

Focusing on the English regions, the largest annual rental price increase was in the South West (2.1%), up from 2.0% in August 2019 (Figure 5). This was followed by Yorkshire and The Humber (1.8%), the East Midlands (1.7%) and the South East (1.6%).

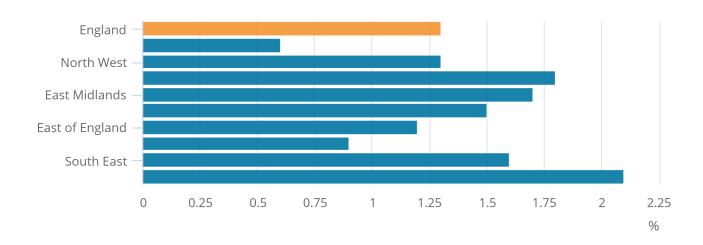
The lowest annual rental price growth was in the North East where prices increased by 0.6%, followed by London, which increased by 0.9% in the 12 months to September 2019.

Figure 5: Strongest annual rental price growth in the South West

Index of Private Housing Rental Prices percentage change over the 12 months to September 2019, by English region

Figure 5: Strongest annual rental price growth in the South West

Index of Private Housing Rental Prices percentage change over the 12 months to September 2019, by English region

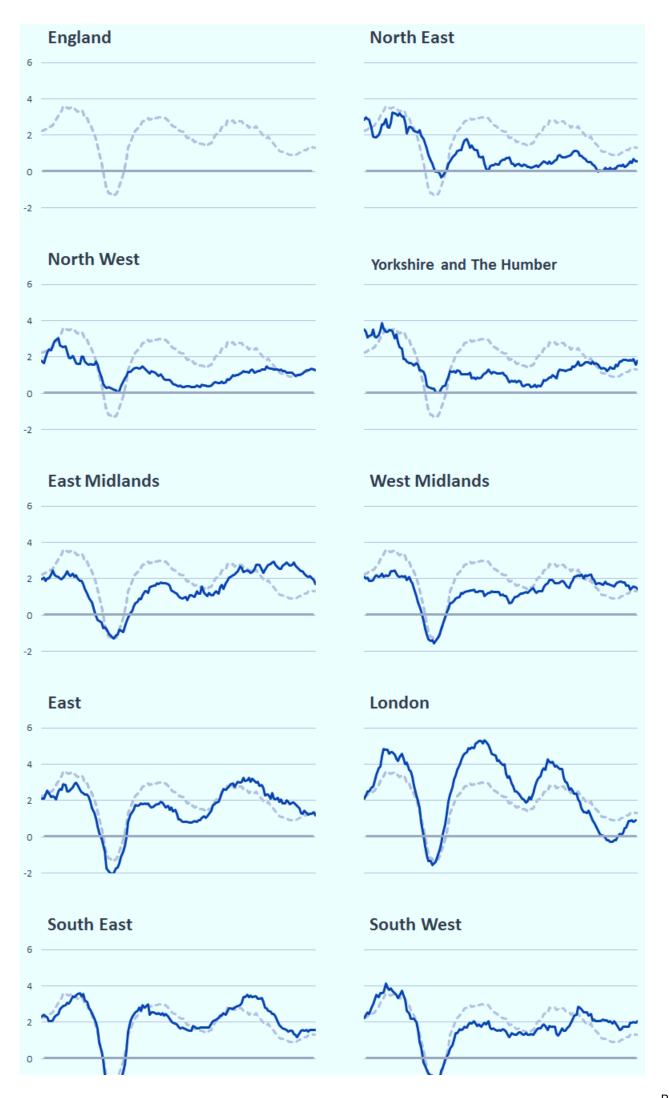


Source: Office for National Statistics - Index of Private Housing Rental Prices

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



Index of Private Housing Rental Prices percentage change over 12 months by English region, January 2007 to September 2019



Source: Office for National Statistics - Index of Private Housing Rental Prices

Notes:

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

6. Looking ahead

Since the passing of the Digital Economy Act 2017, the Office for National Statistics (ONS) and the Valuation Office Agency (VOA) have been working together to agree better access to the VOA private rental microdata. We now have access to this microdata, which will enable improved assurance of the data used in the construction of the Index of Private Housing Rental Prices (IPHRP) and the owner occupiers' housing component of Consumer Price Index including owner occupiers' housing costs (CPIH).

Alongside this, the ONS will also be taking over the production and publication of <u>Private Rental Market Statistics</u> (PRMS), currently published by the VOA. The first release of these statistics by the ONS are scheduled for publication on 12 December 2019.

Access to VOA private rental microdata and the publication of the PRMS will allow us to consider future developments to rental statistics to better meet user needs. We aim to re-develop the IPHRP and PRMS, and produce mix-adjusted average rental prices that are comparable over time periods and between lower geographic levels.

More information and a timetable for these developments will be released once we have had an opportunity to analyse the rental microdata further. If you have any queries or feedback on these developments, please contact https://doi.org/10.2016/nj.gov.uk.

7. Links to related statistics

There are many other statistics available for rental and housing prices.

<u>The Valuation Office Agency</u> (VOA) publishes <u>private rental market statistics</u>. 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 the VOA, please see the article <u>Explaining private rental growth (PDF, 446KB)</u>.

The 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.

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

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

Northern Ireland Housing Executive with <u>Ulster University</u> publishes a bi-annual summary research report, <u>Performance of the rental market in Northern Ireland</u>. 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 <u>Countrywide</u>, <u>Homelet</u> and <u>LSL</u> <u>Property Services</u> 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 <u>Private rental growth measure</u>, a <u>UK comparison</u>.

A detailed <u>guide (XLS, 43KB)</u> to wider <u>housing and planning statistics</u> has also been published by the Government Statistical Service (GSS).

8. Quality and methodology

The <u>Index of Private Housing Rental Prices Quality and Methodology Information report</u> 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

<u>Private rental growth measures, a UK comparison</u> compares the growth in the Index of Private Housing Rental Prices with 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.

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		95.5 95.8	95.4 95.7	98.4	95.5 - 95.7 -		98.9	98.9	98.3 98.5	97.2 97.3	96.9 97.2	95.9 97.0	92.9 93.5	95.5 95.7	96.4 96.7		96.9 97.0	97.1
		96.0 96.1 96.2	95.9 96.1 96.3	98.6 98.7 98.7	95.8 - 95.9 - 96.1 -		99.0 99.2 99.3	99.0 99.0 99.1	98.8 98.7 98.8	97.5 97.5 97.6	97.4 97.5 97.7	97.0 97.1 97.2	90.8 94.0 94.4	95.9 96.0 96.2	96.9 96.9 97.0		97.2 97.3 97.4	97.3 97.3 97.5
		96.5	96.6	98.9	96.3 -		99.4	99.1	99.0	97.8 97.8	97.8 97.9	97.4 97.4	94.7	96.2	97.1 97.2		97.5 97.6	97.6
		96.7 96.9	96.7 96.8	98.8	96.4 -		99.3 99.4	99.0 99.1	99.0 99.0	97.7 97.9	97.9 97.9	97.6 97.6	95.1 95.4	96.5 96.6	97.2 97.2		97.6 97.7	97.7 97.7
		97.1 97.2 97.3	97.0 97.2 97.3	98.9 99.0 99.1	96.8 - 96.8 - 97.0 -		99.4 99.4 99.6	99.1 99.1 99.2	99.1 99.2 99.1	97.9 97.8 98.0	97.9 98.0 98.0	97.5 97.6 97.6	95.8 96.0 96.3	96.7 96.8 97.0	97.4 97.5 97.7		97.8 97.8	97.8 97.9 97.9
		97.5 97.6	97.5 97.6	99.1 99.0	97.0 - 97.2 - 97.4 -		99.6	99.2 99.3	99.3	98.1	98.0	97.8 97.8	96.7 96.8	97.1 97.2	97.9		97.9 98.0 98.1	98.1
		97.7 97.9	97.7 97.9	99.0	97.5 - 97.6 -		99.7 99.7	99.3 99.4	99.4 99.4	983 984	98.0	97.8 97.9	96.9 97.2	97.4 97.5	98.1		98.2 98.3	98.1 98.2 98.3
		98.0 98.1	98.0 98.1	99.3 99.4	97.8 - 97.9 -		99.7 99.7	99.4 99.4	99.5 99.6	98.7 98.8	90.5 90.8	98.0 98.2	97.2 97.3	97.7 97.9	98.3 98.4		98.4	98.5 98.6 98.7
		98.2 98.3 98.4	98.1 98.3 98.4	99.4 99.3 99.3	90.1 -		99.8 99.7 99.7	99.4 99.4 99.5	99.6 99.7 99.6	98.8 99.0 99.0	98.9 98.0	98.3 98.4 98.5	97.3 97.5 97.7	98.1 98.1 98.3	98.4 98.5 98.7		98.7 98.7 98.8	98.8 98.8
		98.5	98.5	99.3	90.2 -		99.7	99.5	99.5	99.1	99.1	984	98.0	98.4	98.7		98.8	98.9
		98.8	98.8	99.5 99.5	99.7 -		99.9	99.6	99.6 99.7	99.2 99.3	99.3 99.2	98.7 98.8	99.3 99.5	98.6 98.7	99.0 99.2		99.1 99.2	99.1
		99.0 99.2	99.0 99.2	99.6 99.7	99.2 - 99.5 -		99.9 100.0	99.7 99.7	99.8 99.7	99.3 99.5	99.3 99.4	98.9	99.7 99.0	99.9	99.2 99.4		99.3 99.4	99.2
	100.0	99.4 99.7 100.0	99.4 99.7 100.0	99.5 99.5 100.0	99.6 -	100.0	99.9 100.0 100.0	99.8 99.9 100.0	99.8 100.0 100.0	99.7 99.8 100.0	99.7 99.8 100.0	99.3 99.7 100.0	99.2 99.5 100.0	99.4 99.7 100.0	99.6 99.8 100.0	100.0	99.6 99.8 100.0	99.6 99.8 100.0
	100.0	100.0	100.0	100.0	100.0	100.0 100.0	100.0 100.0 100.1	100.0	100.0 100.0 100.0	100.0 100.1 100.1	100.0	100.0	100.0 100.3 100.6	100.0	100.0 100.1 100.2	100.0 100.1 100.2	100.0	100.0
	100.6	100.6	100.6	100.1	100.2	100.0	100.2	100.1	100.1	100.5 100.7	100.4	100.6	100.9	100.6	100.4	100.4	100.4	100.4
	101.0	101.1 101.2	101.1 101.2 101.6	100.2	100.5	100.1 100.1	100.3 100.3	100.1 100.2	100.2 100.4 100.6	100.8	100.8	101.2 101.3	101.8 102.0	100.9	100.6	100.6	100.7	100.7 100.8 101.0
	101.5 101.7 101.8	101.6 101.7 101.9	101.6 101.8 102.0	100.1 100.1	100.8	100.2 100.5 100.6	100.4 100.4	100.4 100.4 100.6	100.6 100.6 100.7	101.1 101.4 101.6	101.1 101.2 101.3	101.4 101.6 101.9	102.7 102.8 103.0	101.9 101.6 101.8	100.9 101.0 101.1	100.9 101.1 101.2	101.0 101.1 101.2	101.2
	102.1	102.1	102.2	100.2	100.6	100.9	100.6	100.8	100.8	101.9	101.4	102.3	109.9	102.1	101.3	101.4	101.6	101.6
	102.6	102.6 102.8	102.7	100.2	100.8	101.5 101.7	100.9	101.0	101.2	102.3 102.5	101.9	102.9	109.9	102.9	101.3	101.8 102.0	101.8	102.0
	102.9 103.2 103.4	102.9 103.2 103.4	102.1 102.4 102.6	100.3	100.7 100.8 100.7	101.8 101.9 102.4	100.9 101.0 101.1	101.1 101.2 101.3	101.3 101.4 101.4	102.8 103.2 103.1	102.1 102.2 102.3	103.3 103.6 104.1	104.4 104.7 104.8	109.3 109.7 104.1	101.8 101.9 102.1	102.1 102.3 102.6	102.1 102.4 102.6	102.4 102.6 102.8
	102.4 102.4 102.6	103.4 103.4 103.6	103.6 103.7 103.8	100.2	100.7 100.5	102.4 102.5 102.6	101.1 101.1 101.2	101.3 101.3 101.4	101.4 101.5 101.7	103.1 103.2 103.4	102.3 102.4 102.5	104.1 104.2 104.4	104.8 104.9 105.0	104.2	102.1 102.3 102.4	102.6 102.7 102.8	102.6 102.7 102.8	102.9
	102.8	103.9	104.1	100.2	100.7	102.8	101.2	101.5	102.0	103.6 103.7	102.9	104.7	105.3	104.7	102.9	102.0	103.1	103.4
	104.2	104.2	104.5	100.4	100.6	102.8	101.6	101.9	102.2	104.0	109.5	105.2 105.4	105.7	105.2	102.5 102.8	103.4 103.7	103.4	103.8
	104.8	104.6	104.9	100.6	100.7	102.9	101.7 101.7 101.8	102.1	102.5	104.8	109.8	105.5	105.8	106.0	104.0	103.9	103.9	104.9 104.6 104.7
	1049	104.9 105.0 105.1	105.2 105.3 105.4	100.9	100.7 100.6 100.7	102.7 103.0 103.2	101.8 101.7 101.7	102.3 102.4 102.5	102.8 102.9 103.1	105.3 105.4 105.6	104.2 104.2 104.5	106.0 106.3 106.4	106.1 106.0 106.1	106.5 106.7 106.9	104.3 104.4 104.5	104.2 104.3 104.5	104.2 104.4 104.5	104.7
	105.1	105.1 105.2 105.3	105.4 105.5 105.6	101.0 101.1 101.3	100.7	103.2	101.7 101.6 101.7	102.5 102.7 102.8	103.1 103.2 103.2	105.6 105.7 106.0	104.5 104.5	106.4 106.5 106.7	106.1 106.3 106.3	106.9	104.5 104.7 104.7	104.5 104.6 104.7	104.5 104.6 104.7	105.0
	105.4	105.5	105.8	101.5	100.9	104.0	101.7	102.8	103.4 103.7	106.3	104.8	106.9	106.5	107.2 107.2	105.0	104.9	104.9	105.4
	105.6	105.7	106.0	101.6	101.0	104.4	101.8	103.1	103.8	196.7 197.1	105.1	907.2 907.4	106.5	107.7	105.4 105.7	105.2 105.3	105.2 105.4	105.7
	105.8	105.8	106.2	102.0	101.0	104.8	101.7	102.4	103.9	107.0 107.6	105.5	107.6	106.4	108.0	106.0	105.5	105.5	106.1
	106.0	106.0 106.0 106.1	106.9 106.4 106.4	102.1	101.1 101.1 101.2	104.9	101.8 101.8 101.9	103.5 103.6 103.7	104.1 104.3 104.3	107.8 108.0 108.3	105.8	108.1 108.2 108.2	106.2 106.1	108.2 108.3 108.5	106.4 106.5 106.6	105.8 105.9 106.0	105.8 105.9 106.1	106.4 106.5 106.6
	106.1	106.1 106.2 106.2	106.4 106.5 106.6	102.2	101.2	105.1 105.4 105.7	101.9 101.8 101.8	103.7 103.8 103.8	104.3 104.4 104.5	108.3 108.5 108.7	106.1 106.2 106.3	108.2 108.4 108.6	106.1	108.5 108.7 108.8	106.6 106.7 106.8	106.0 106.1 106.2	106.1 106.2 106.3	106.8
	106.3	106.3 106.4	106.6 106.7 106.8	102.4	101.3 101.4	105.9	101.8 101.9 101.8	103.8 103.9 104.0	104.5 104.7 104.8	108.9	106.4	108.6 108.7 108.8	106.1	108.8 108.8 109.0	106.8 106.9 107.0	106.2 106.4 106.5	106.4 106.5	107.0
	106.5	106.5	105.9	102.6	101.4	106.2	101.9	104.1	105.1	109.4	106.7	109.0	106.3	109.1	107.9 107.4	106.6	106.6	107.3
	106.7	106.7	107.1	102.7	101.6	106.7	102.1	104.2	105.5	110.0 110.2	107.1	109.3 109.4	106.3	109.2	107.6 107.6	106.9 107.0	106.9	107.5
	107.0	107.0 107.1	107.4	100.1	101.7	105.9	102.1	104.6	105.8	110.3	107.6	109.5	106.4	109.7	107.9	107.2	107.2	107.9
	107.2 107.3 107.4	107.2 107.3 107.4	107.6 107.7 107.8	103.3 103.3	101.9	107.1 107.3 107.4	102.1 102.2 102.2	104.8 104.9 105.1	106.2 106.3 106.3	110.6 110.8 110.9	107.8 107.8 108.0	109.6 109.8 109.8	106.5 106.6 106.7	110.1 110.2 110.4	108.4 108.5 108.6	107.5 107.6 107.7	107.5 107.6 107.7	108.2 108.3
	107.4 107.6 107.7	107.6 107.7	107.8 108.0 108.1	103.4 103.5 103.5	102.0	107.4 107.6 107.9	102.2 102.3 102.4	105.1	106.9 106.4 106.6	111.0	107.8	109.9	107.0	110.4 110.5	108.6	107.7 107.8 107.9	107.7	108.4
	107.8	107.8			102.3						108.0	110.1	107.0	110.5	109.2		108.1	108.8

-	United Kingdom Great Britain	E92000001 W	792000004 S920	Not led	02 E12000001 em nd' Noth East	North West	E12000003 Yorkshire and The Humber	E12000004	E12000005	E12000006 I	E12000007 London	E12000008	E12000009	UK excluding London ²	GB excluding London	Engla excludi Lond
	ge on a year earlier	25 -			2.2	1.9	3.2	21	29	2.7	1.7	22	2.7	Lordon		
, . , .		25 - 26 - 26 -			32 23 28	2.1 2.2 2.2	2.1 2.2 2.1	27 29 26	2.9 2.8 2.7	2.7 4.0 2.8	2.0 2.1 2.2	23 24 25	2.2 2.3 2.2			
		26 -			2.0	2.2	3.2	2.3	2.7	3.6	2.4	2.4	2.8			3
		26 - 26 - 25 -			2.1 2.3 2.4	19 17 19	2.0 2.1 2.5	2.1 2.1 2.1	2.6 2.6 2.5	24 29 28	2.6 2.8 2.5	2.4 2.3 2.3	2.6 2.5 2.3			3
		24 - 23 -			2.4 2.1 2.8	1.8	33 29	23	2.5 2.5	28 28 26	23 23	23 23	23 23 23			
		24 - 23 -			2.6 2.8	1.8 1.9 1.8	32 36	24 23	2.5 2.2	2.6 2.3	2.4 2.2	23 23 20	23 23			
		2.2 -			2.9	1.0	3.5	2.0	2.1	2.1	2.1	2.3	2.2			- 2
		23 - 24 -			2.0	1.7 2.0 2.3	3.4 2.1 3.2	2.1 1.0 2.0	1.9	21 25	2.1 2.5	24 23	2.4 2.5			-
		24 - 25 -			2.4	2.4 2.4	3.2 3.5	2.0 2.2	1.9	2.4 2.2	2.5 2.7	21	2.8 3.0			
		26 - 27 -			1.9	2.6 2.8	3.1 3.1	2.5 2.2	2.1	2.2	2.8	2.1 2.3	3.2 3.5			- 1
		29 - 21 -			2.0 2.2	29	3.2 3.5	21	2.1	2.1 2.5	2.4 2.8	2.4 2.5	2.4 2.6			2
		32 - 24 -			2.6 2.6	2.6 2.6	3.8 3.5	20 20	2.3	2.6 2.6	2.9 4.4	27 28	2.6 2.6			
		26 - 25 -			2.9 2.5	2.6 2.6	2.4 2.4	21	2.2	2.9 2.9	49 48	29 29	4.1 2.9			
		35 - 35 -			2.4 2.7	23 20	25 25	24 23	2.2 2.4	2.5 2.5	4.0	21 20	28 29			
		25 - 26 -			3.2 3.2	1.9	2.4 2.0	21	2.4 2.5	2.6 2.7	4.7 4.7	32 24	3.7 3.6			
		25 - 24 - 22 -			3.2 2.1 3.2	1.9 1.7 1.6	2.2 2.8 2.5	2.1 2.2 2.0	2.3 2.1 2.1	29 30 29	45 43 42	24 25 26	2.5 2.2 2.5			
		3.4 -			3.0	1.6	2.4	1.9	2.2	2.6	4.4	2.6	2.7			
		24 - 23 -			2.0 2.7	2.0	1.9	1.9	2.1	2.5 2.4	4.6 4.3	34 35	2.5 2.2			
		20 - 29 -			2.1 2.4	1.0	1.8	1.5	1.9	2.3 2.3	4.0	32 31	2.6 2.5			
		27 - 26 -			2.4 2.4	1.6	1.7	1.0	1.9	1.9	2.7 2.6	28 27	2.2			
		2.4 - 2.1 -			22 22	1.6	1.5	0.7 0.2	1.5	1.6	2.0 2.0	25 22	2.2 2.0			
		1.7 -			22 23	1.8	1.6	-0.0	0.7 0.5	1.0	2.3 2.0	2.0 1.6	1.6			
		1.0 -			2.0	1.2	1.2	-0.3	0.2	-0.1	1.6	0.9	-0.2			
		0.0 - 0.5 -			1.5	0.5	1.0	-0.7	-0.8	-0.4	0.0	-0.1	-0.4			
		-0.9 -1.2	-0.1 -		0.0	0.3	0.3	-0.8 -1.0	-1.4	-1.7 -1.9	-1.0 -1.3	-1.5 -2.1	0.8			
		-1.2 -1.3	-0.0 -		0.4	0.3	0.3	-1.1 -1.2	-1.4 -1.5	-2.0 -2.1	-13 -16	-2.0 -2.0	-0.9 -1.3			
		-1.2 -1.2	-0.4 -		0.0	0.2	0.1	-1.3 -1.1	-1.4	-2.0 -1.7	-1.4	-1.9 -1.9	-1.4			
		-1.0 -0.8	-05 -		-0.1 -0.3	0.0	0.1	-1.1 -0.8	-1.1 -0.8	-1.7 -1.5	-1.0 -0.7	-1.8 -1.5	-1.1 -0.7			
		-0.5 -0.1	-0.4 -		-0.2	0.4 0.6	0.4 0.4	49	0.5 0.1	-1.1 -0.8	0.2	-1.2 -0.7	0.5 0.1			
		0.2 0.7	0.1 -		0.1 0.4	1.0	0.7	-0.6	0.2	-0.5	1.3	-0.3 0.5	0.1			
		1.0	0.4 -		0.6	1.2	1.2	-0.2 0.1	0.6	0.8 1.2	2.0 2.3	1.5	0.5			
		1.8	1.0 -		0.9	13	1.2	0.2 0.5	0.8	1.3 1.5	2.7 3.2	23 24	1.1			
		2.2 2.4	1.0 -		1.1	1.4	1.2	0.7 0.7	1.0	1.8	2.4 2.7	2.6 2.6	1.4			
		2.5 2.6	1.4 -		1.2	1.4	1.1	0.9	1.2	1.7	3.9 4.2	28 26	1.6			
		2.8 2.8	13 -		1.7	1.5	1.1	1.1	1.3	1.0	4.4	29 28	1.7			
		29 30	15 -		1.6	12	1.1	1.2	1.3	1.8	4.7	2.9	1.9			
	2.7 2.8	28 29	13	1.4 -	1.4	1.1	0.8	1.6	1.3	1.7	49	2.4 2.6	1.9		1.7	
	2.7 2.8	2.8 2.9	1.0	1.5 -	12	1.2	0.0	1.6	1.3	1.7	4.9 5.2	25 25	1.9		1.7	
	2.8 2.8	20 20	0.7	1.2 -	0.0	1.0	0.0	1.8	1.3	1.0	5.2 5.3	25 25	1.9		1.6	
	2.8 2.8	30 29	0.0 0.0	1.0 -	0.8	1.0	1.0	1.8	1.0	1.9	5.3 5.1	2.4 2.5	1.9		1.6	
	2.8 2.8	29 29	8.0 8.0	0.9 -	0.0	0.8 0.7	1.1	1.7	1.1	1.6	5.3 5.2	2.4 2.5	1.9		1.5	
	2.7 2.6	2.8 2.7	0.5 0.5	1.2 -	0.9 0.4	0.7 0.7	1.2	1.7	1.2	1.7	5.0 4.8	23 22	1.7		1.5	
	2.5 2.4	2.6 2.5	0.6	1.1 -	0.9	0.7 0.5	1.2	1.4	1.3	1.6	4.6 4.5	2.1 2.0	1.7		1.4	
	2.4 2.2	2.5 2.3	0.4	1.2 -	0.4	0.5 0.4	1.1	1.2	1.3	1.5	4.5 4.2	1.9	1.5		13	
	2.2 2.2	23 22	0.9	1.5 -	0.6	0.4 0.4	1.1	1.1	1.1	1.0	4.2 4.1	1.7	1.6		1.2	
	2.1	2.2 2.2	0.9	1.5 -	0.7 0.7	0.4 0.4	1.0	1.0	1.0	0.8	4.0 4.0	1.7	1.6		1.2	
	1.9	2.0	0.4	1.8 -	0.7	0.4	0.8	1.0	0.9	0.8	2.5 2.2	1.6	1.3		1.1	
	1.0	1.9	0.6 0.5	18 -	0.5	0.4	0.7 0.7	1.1	0.7	0.8	2.4 2.0	1.5	1.4		5.5 5.5	
	1.7	1.7	0.5 0.6	1.7 -	0.9	0.4	0.7	1.0	1.0	0.9	2.8 2.5	1.0	1.3		1.1	
	1.6	1.6	0.6	1.7 -	0.4	0.4	0.7 0.7	1.3	1.1	0.9	2.5 2.4	1.7	1.4		1.2	
	1.5	1.5	0.4	1.5 -	0.9	0.4 0.5	0.4 0.4	1.2	1.2	1.0	2.2	1.7	1.4		1.1	
	1.5 1.4	1.5 1.4	0.4	1.7 -	0.9	0.4 0.4	0.5 0.5	1.2	1.3	1.1	2.1	1.7	1.4		1.2	
	1.4 1.6	1.4	a.o	1.8 -	0.3	0.4	0.5	1.1	1.0	1.1	2.0 2.2	1.7	1.3		1.2	
	1.6	1.6	0.2	20 -	0.3	0.4	0.4	5.5	1.5	1.5	2.1	1.9	1.3		1.3	
	19	1.9 2.1	0.6	2.1 -	0.3	04	0.4	1.2	1.2	1.0	2.8 3.0	21	1.6		1.4	
	2.1 2.2	21	0.8	2.1 -	0.4	0.6	0.4	1.2	1.3	1.9 2.1	32	23 24	1.7		1.5	
	2.4 2.5	25 25	0.9	2.1 -	0.6	0.5	0.7 0.7	1.7	1.6	2.4 2.6	2.7 2.8	2.4 2.5	1.9		1.7 1.7 1.7	
	2.4 2.7	2.5 2.8	0.7	1.8 -	0.5	0.0	0.0	1.7	1.7	2.6	27 42	2.4 2.6	1.6		1.8	
	27 27	2.8	0.5	1.6 -	0.5	0.7	1.0	21	1.9	2.7 2.9	4.1 4.1 4.1	2.7	1.8		1.9 1.9	
	27 25	2.8	0.7	0.9 -	0.6	1.0	0.9	22	1.8	2.0	3.9	2.7	1.8		1.8	
	26 26 26 26	2.7	0.2	0.7	1.5 0.9	1.0	1.2	23 24	18	29 30	29 28	29 29	1.0	1.8	1.9 2.0	
	26 26 26 26	2.8	0.2	0.6	18 08	1.1	12	2.7 2.6	1.9	20 20	27 27	29	1.7	2.0	2.0	
	25 25 24 24	2.6 2.5	-0.1	0.1	23 0.8 24 0.8	12	1.2	2.4 2.4	1.7	3.2 3.1	3.3 3.0	24 24	1.5	2.0 2.0	2.0 2.0	
	24 24 23 23	2.6 2.4	0.0	0.0	25 0.9 27 0.9	12 1.1 1.2	13	25 24	1.5	21	2.0 2.6	25 24	1.8	2.1	21	
	23 23 23 23	2.5 2.5	0.1	-0.2	23 1.1	1.3	1.5	2.4	1.9	30 32	2.7 2.6	35 34	2.4	2.1	21	
	23 23 23 23	2.4 2.5	0.3	0.1	1.9 1.1	1.1	1.0	25 27	22	21	2.4	24	2.4 2.9	2.2	22	
	22 22	23	0.6	0.0	1.2 0.9	12	1.5	28	2.2	2.0	1.9	33	2.8	2.2	23 22	
	19 20 18 18	2.1	0.7	0.0	1.1 0.7	13	1.6	25 23	2.0	28 27	1.6	24	2.5 2.5	2.2	22	
	18 18	1.9	1.1	0.1	1.2 0.6 1.4 0.5	1.3	1.7	25 26	2.1	23	1.2	2.0	2.5	2.0	2.0	
	18 18	1.9	12	0.2	13 05	1.4	1.6	28 28	2.0	23	1.5	2.6 2.6	2.5 2.1	1.9	2.0 1.9 1.9	
	1.6 1.6 1.5 1.5	1.6	1.6	0.4	16 0.4 16 0.2	13	1.6	29 29	1.9	2.4 2.1	0.9	2.5 2.4	2.1	1.9	1.9	
	14 14	1.4	1.6	0.2	1.8 0.0 1.8 0.1	13	1.6	2.7 2.6	1.8	21	0.6	2.0	2.1	1.8	1.8 1.7 1.6	
	5.5 5.5 5.5 5.5	1.1	1.4	0.4	21 0.0 22 0.0	13	13 14 14	26 25	1.7	1.9 2.1	0.2	1.8 1.7 1.7	2.1	1.6	1.6	
	1.1 1.1 1.0 1.0	1.1	12	0.7	2.1 0.2 2.1 0.1	12	1.2	2.7 2.8	1.8	1.9	0.1	1.6	2.1	1.6	1.6 1.6	
	1.0 1.0	1.0	1.1	0.6	20 0.1	1.1	1.3	29 28	1.7	2.0 1.9	42	1.6	2.0	1.6	1.6	
	09 09	0.9	1.0	0.5	20 0.1	1.1	1.4	2.7 2.8	1.6	1.0	43	1.5	1.9	1.5	1.6 1.5	
	0.9 0.9	0.9	1.0	0.6	2.0 0.2	1.0	1.6	2.9	1.7	1.9	-0.2	1.4	1.9	1.5	1.5	
	0.9 0.9 0.9 0.9 1.0 1.0	0.9 1.0 1.1	0.7 0.9 0.8	0.6	20 0.3 1.7 0.4 20 0.3	1.0 1.0 1.0	1.5 1.7 1.8	27 27 25	1.8 1.8 1.8	1.8 1.7 1.6	0.0 0.0	13 12 14	1.8 1.6 1.6	1.4 1.4 1.4	1.5 1.4 1.4	
	1.0 1.0	1.1	1.1	0.7	21 0.4 20 0.3	1.1	1.9	2.4 2.4	1.0	1.3	0.1	1.5	1.8	1.5	1.5	
	12 11	1.2	1.1		21 03	12	18	23	1.6	1.4	0.5	1.5	1.7	1.5	1.5	
	13 13	1.3	1.1	0.8	1.8 0.5 1.9 0.5	13	1.0	21	1.4	1.2	0.9	1.5	2.0 2.0	1.5	1.5	
	13 13	1.4	1.0	0.9	1.9 0.7 1.9 0.6	1.4	1.9	2.1 1.9	1.6	1.3	0.9	1.6	2.0 2.0	1.5	1.5	
			1.2		1.9 0.6					1.2						