

Statistical bulletin

Index of Private Housing Rental Prices, Great Britain: March 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 2.0% in the 12 months to March 2017; this is down from 2.1% in February 2017.
- In England, private rental prices grew by 2.1%, Wales saw growth of 0.7% while Scotland saw rental prices decrease (negative 0.1%) in the 12 months to March 2017.
- London private rental prices grew by 1.6% in the 12 months to March 2017, which is 0.4 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 3 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.

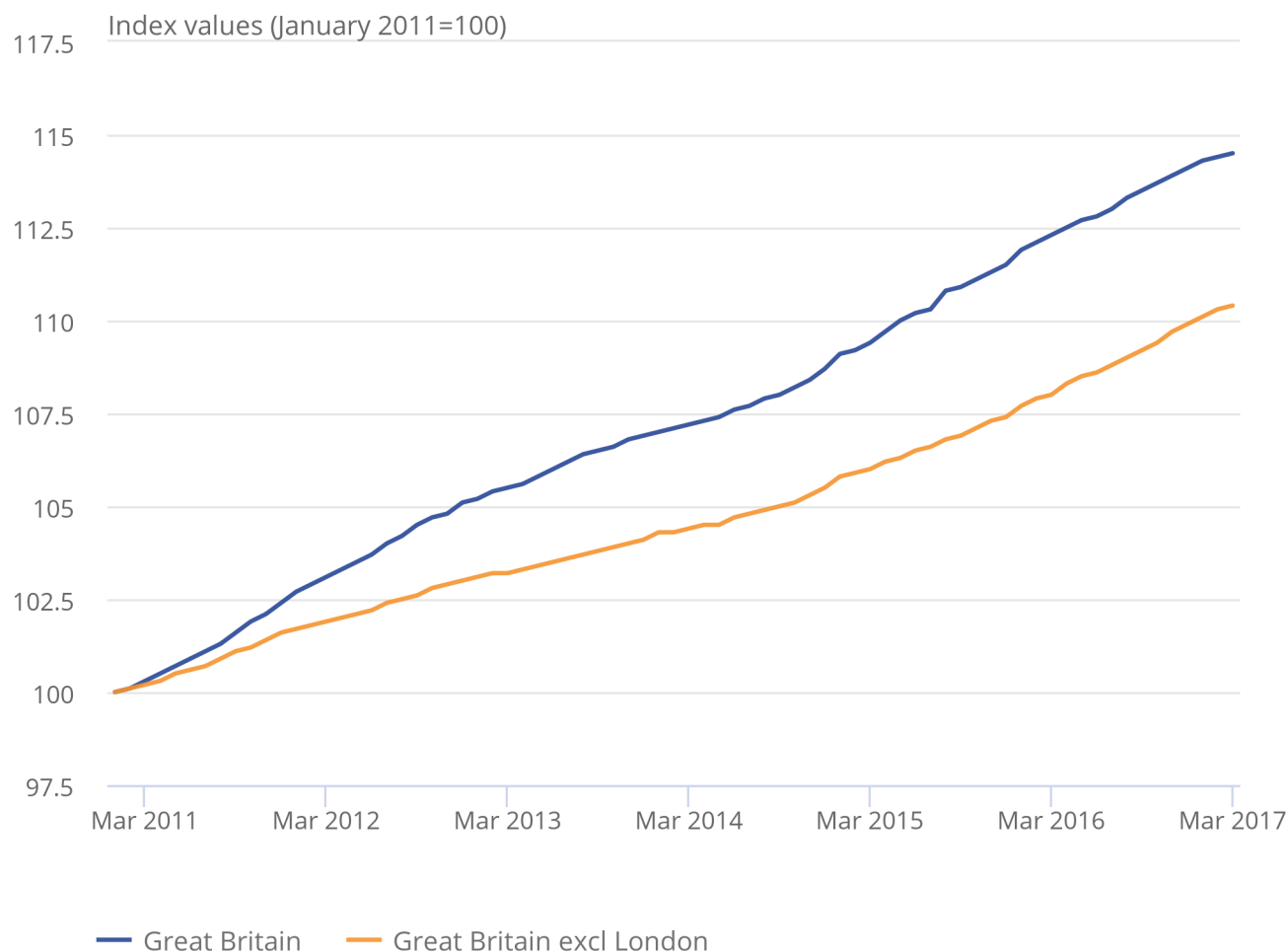
IPHRP is released as an [Experimental Statistic](#). While the [methodology](#) for IPHRP is final, Northern Ireland is currently excluded from the price index. We are working with [Northern Ireland Housing Executive](#) to secure private rental data for Northern Ireland. Once the coverage of IPHRP has 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 see steady growth in Great Britain

Between January 2011 and March 2017, private rental prices in Great Britain increased by 14.5%, strongly driven by the growth in private rental prices within London. When London is excluded, private rental prices increased by 10.4% over the same period.

Figure 1: IPHRP indices, Great Britain, January 2011 to March 2017

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Source: Office for National Statistics

Source: Office for National Statistics

The rental market in Great Britain continued to show signs of strength in the 12 months to March 2017, as prices grew by 2.0%. For example, a property that was rented for £500 a month in March 2016, which saw its rent increase by the average rate in Great Britain, would be rented for £510 in March 2017.

The 12-month growth rate of private rental prices paid by tenants in Great Britain fell slightly in March 2017 to 2.0%, from 2.1% in February 2017. Rental prices for Great Britain excluding London increased by 2.2% in the 12 months to March, unchanged from February 2017 (Figure 2). The growth rate for London (1.6%) in the 12 months to March is 0.4 percentage points below that of Great Britain.

Inflation in the rental market is likely to have been caused by demand in the market outpacing supply. The [Royal Institute of Chartered Surveyors \(RICS\) February 2017 Residential Market Survey](#) reported tenant demand rising for a third consecutive month; however, this growth in demand is more modest than a year ago. The flow of new landlord instructions reportedly deteriorated.

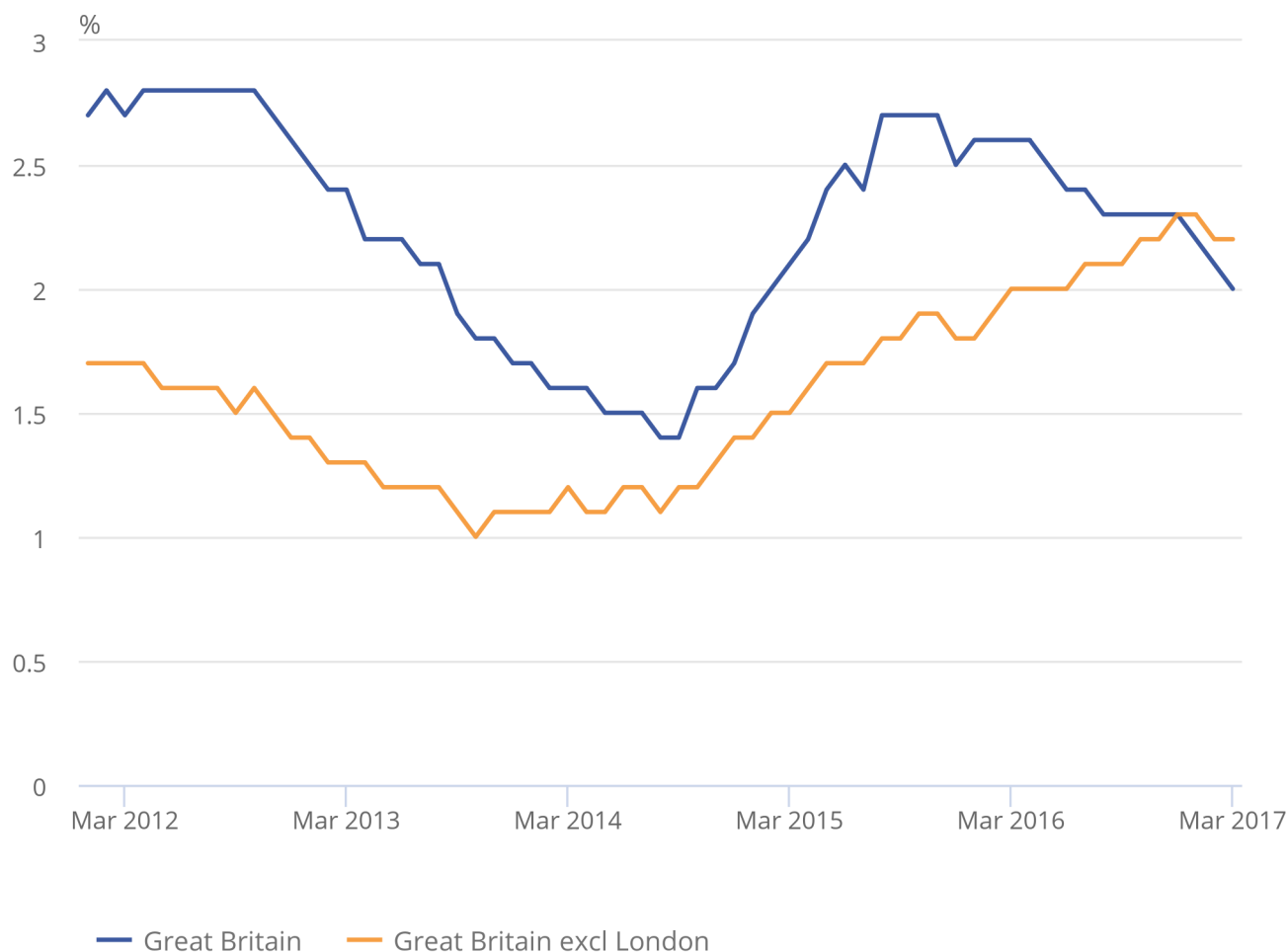
The [Association of Residential Letting Agents \(ARLA\) Private Rented Sector Report](#) for February 2017 noted that while the demand for rental properties remained the same, the supply of rental stock decreased in February.

Figure 2: IPHRP percentage change over 12 months, Great Britain, January 2012 to March 2017

12-month percentage change

Figure 2: IPHRP percentage change over 12 months, Great Britain, January 2012 to March 2017

12-month percentage change



Source: Office for National Statistics

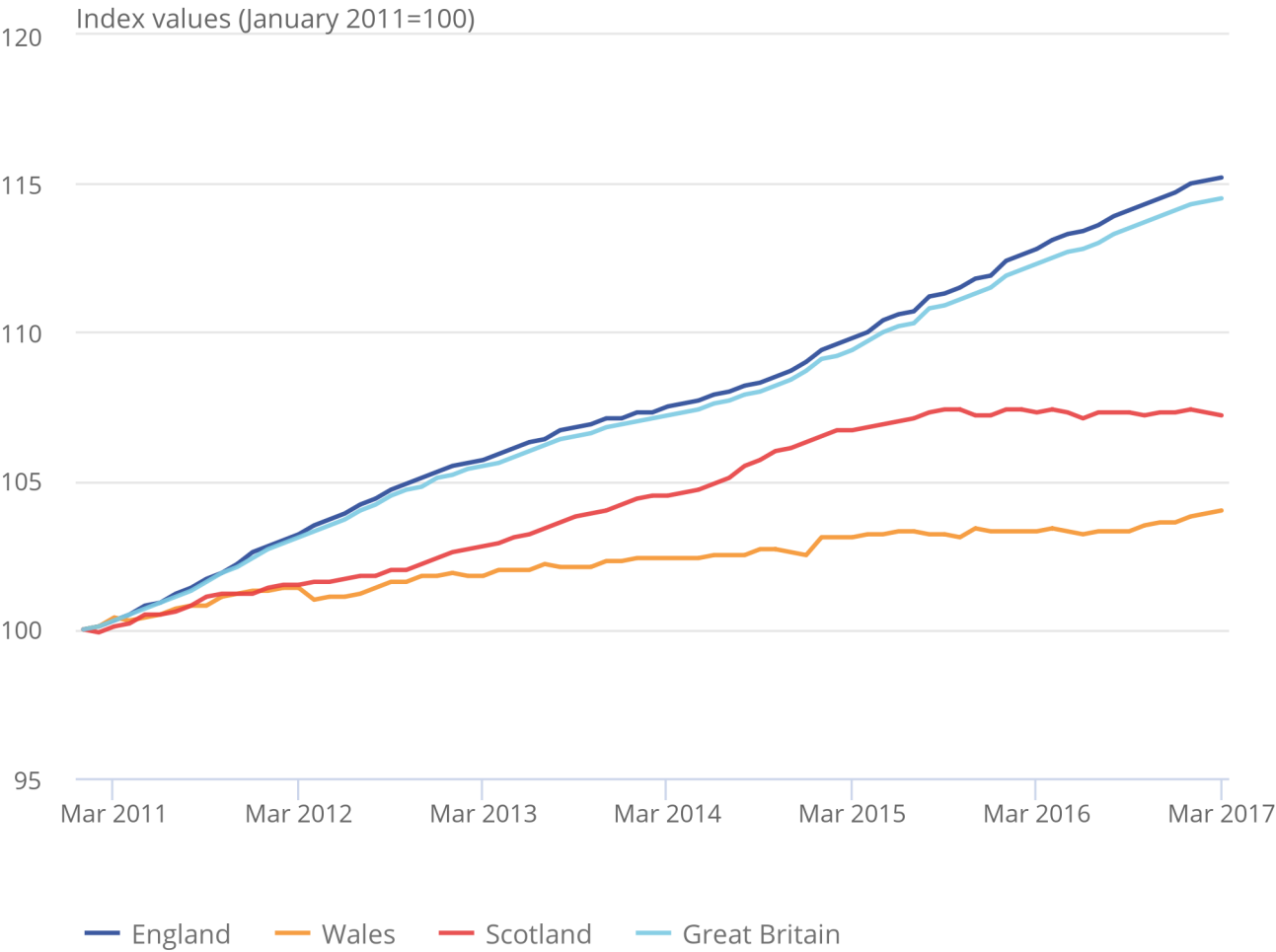
Source: Office for National Statistics

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: IPHRP indices for Great Britain and its constituent countries, January 2011 to March 2017

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Source: Office for National Statistics

Source: Office for National Statistics

The annual rate of change for Wales (0.7%) in March 2017 continues to be below that of England (2.1%) and Great Britain (2.0%). The annual rate of change for Wales has not reached 1% since March 2012 (Figure 4).

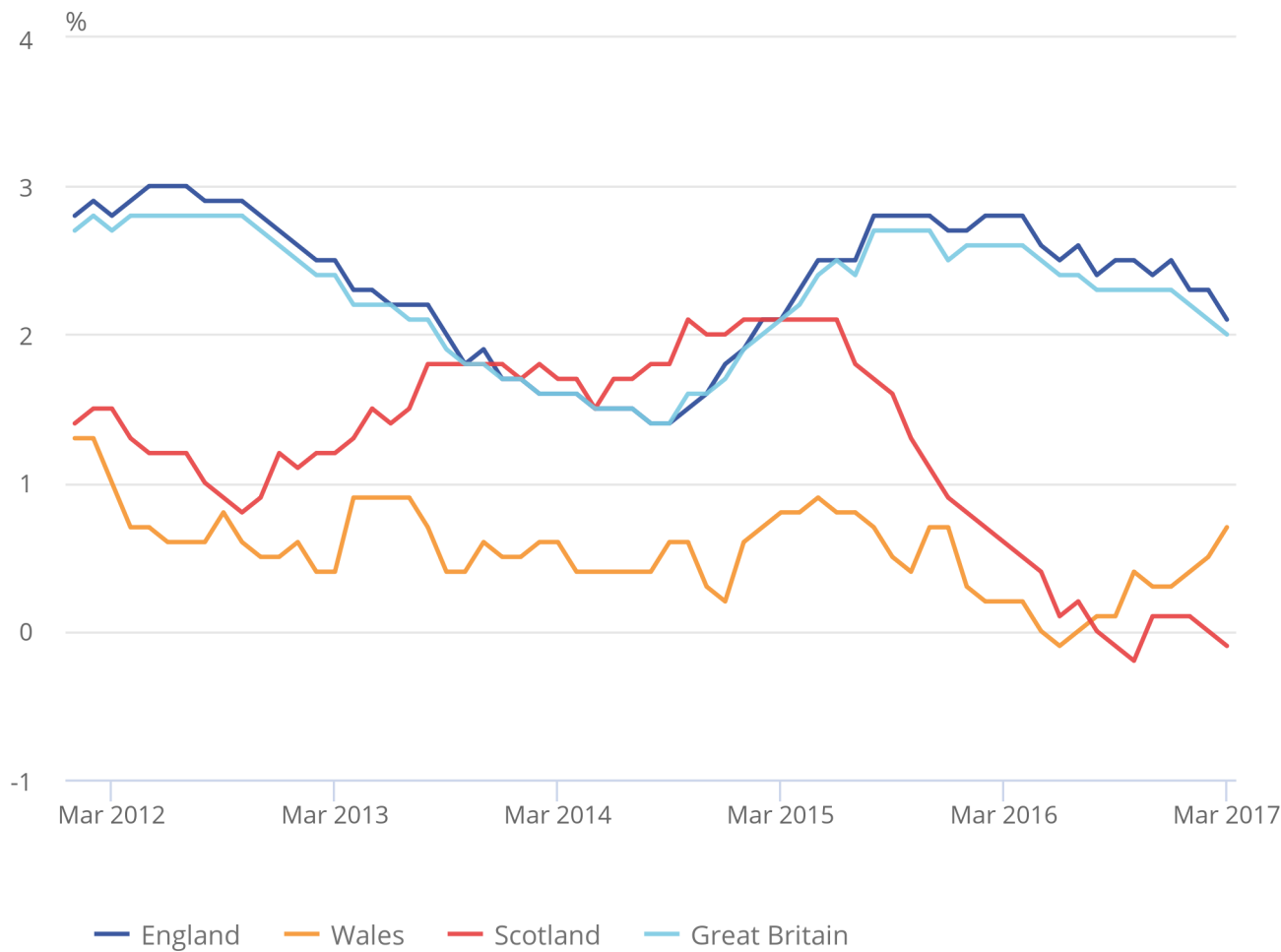
Rental growth in Scotland decreased to negative 0.1% in the 12 months to March 2017, a slowdown from a high of 2.1% in the year to June 2015. This weaker growth may be due to stronger supply and weaker demand in Scotland as reported by the [Association of Residential Letting Agents \(ARLA\)](#).

Figure 4: IPHRP percentage change over 12 months for Great Britain and its constituent countries, January 2012 to March 2017

12-month percentage change

Figure 4: IPHRP percentage change over 12 months for Great Britain and its constituent countries, January 2012 to March 2017

12-month percentage change



Source: Office for National Statistics

Source: Office for National Statistics

5 . English regions: rental prices in south and east rise faster than in north

Private rental prices in the south and east of England are rising at a faster pace than those in the north (Figure 5). The largest annual rental price increases were in the South East (3.4%), up from 3.3% in February 2017. This was followed by the East of England (2.8%), unchanged from February 2017, the East Midlands (2.5%), down from 2.8% in February 2017 and the South West (2.5%), down from 2.7% in February 2017.

The lowest annual rental price increases were in the North East (0.7%), down from 0.9% in February 2017, the North West (1.3%), up from 1.2% in February 2017, Yorkshire and The Humber (1.6%), up from 1.5% in February 2017 and London (1.6%), down from 1.9% in February 2017.

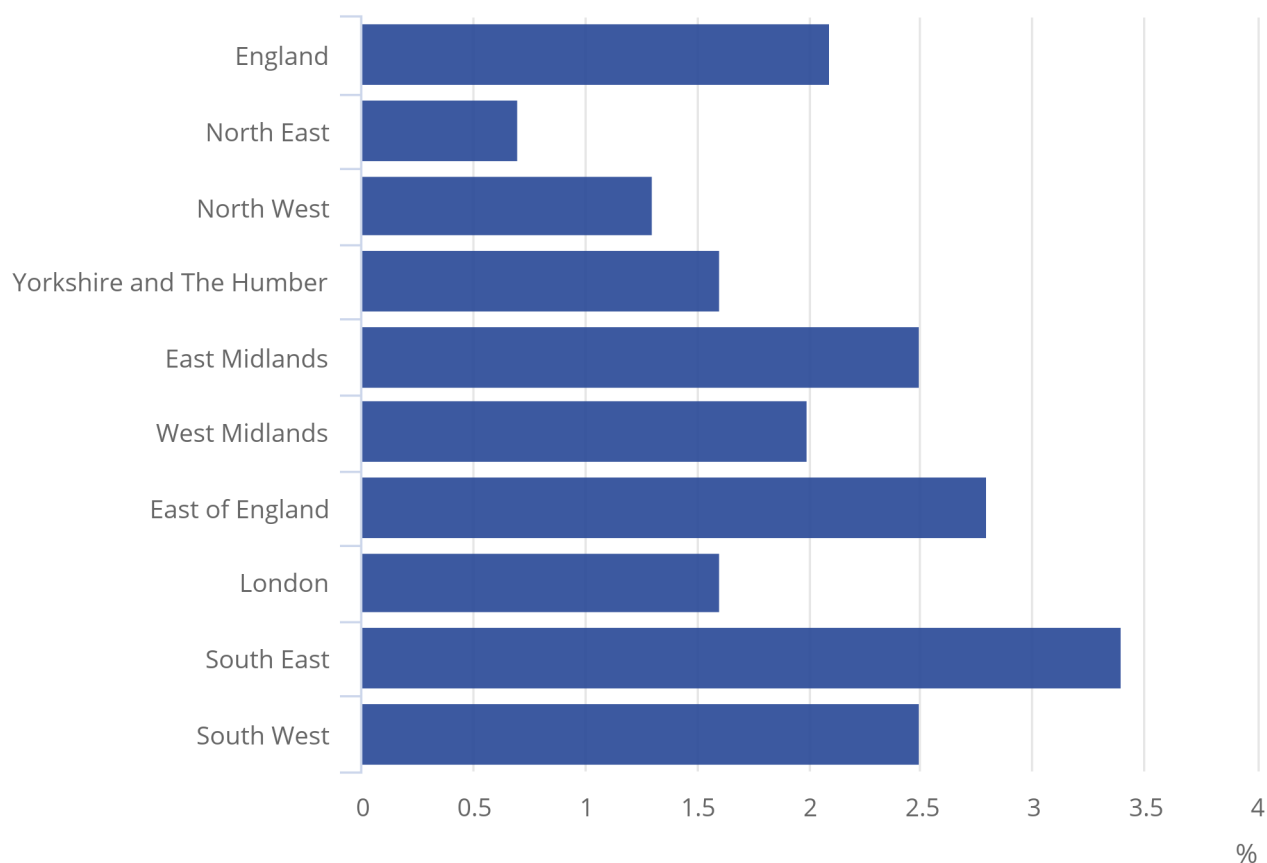
The [RICS February 2017 Residential Market Survey](#) reports weak tenant demand in London along with negative near term rental expectations. This was echoed by [ARLA](#) who noted rent increases in London are slowing compared with the rest of the country.

Figure 5: IPHRP percentage change over the 12 months to March 2017 by English region

12-month percentage change

Figure 5: IPHRP percentage change over the 12 months to March 2017 by English region

12-month percentage change



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: IPHRP percentage change over 12 months by English region, January 2007 to March 2017

12-month percentage change



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 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 February 2017 of 5.9%, 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](#).

[Aggregate weights](#) information used for the IPHRP has been updated for 2017 and is published alongside this release.

8 . Quality and methodology

Details of the [methodology used to calculate the 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 the Valuations Office Agency (VOA); please see the article [Explaining private rental growth](#). [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)

	K03000001	Countries				Regions									
		E92000001	W92000004	S92000003	E12000001	E12000002	E12000003	E12000004	E12000005	E12000006	E12000007	E12000008	E12000009	GB excluding London	England excluding London
		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
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
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
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	100.4
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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	108.1	107.3
Dec		111.5	111.9	103.3	107.2	103.1	103.6	103.9	107.4	106.6	108.8	119.7	111.4	107.9	107.4
2016 Jan		111.9	112.4	103.3	107.4	103.3	103.7	104.3	107.7	106.8	109.2	120.4	111.8	108.1	107.7
Feb		112.1	112.6	103.3	107.4	103.4	103.8	104.4	107.9	106.9	109.5	120.6	112.1	108.3	107.9
Mar		112.3	112.8	103.3	107.3	103.4	103.9	104.4	108.3	107.2	109.6	120.9	112.3	108.7	108.0
Apr		112.5	113.1	103.4	107.4	103.4	103.9	104.5	108.6	107.3	110.0	121.3	112.7	108.8	108.3
May		112.7	113.3	103.3	107.3	103.5	104.1	104.6	108.6	107.4	110.4	121.4	113.2	108.9	108.5
Jun		112.8	113.4	103.2	107.1	103.6	104.0	104.6	108.7	107.5	110.6	121.5	113.4	109.1	108.6
Jul		113.0	113.6	103.3	107.3	103.7	104.2	104.9	108.9	107.6	110.8	121.6	113.6	109.3	108.8
Aug		113.3	113.9	103.3	107.3	103.8	104.3	105.1	109.0	108.0	111.1	122.0	113.8	109.8	109.0
Sep		113.5	114.1	103.3	107.3	103.9	104.5	105.3	109.2	108.2	111.1	122.2	114.2	110.1	109.2
Oct		113.7	114.3	103.5	107.2	104.0	104.7	105.4	109.5	108.6	111.6	122.4	114.4	110.4	109.4
Nov		113.9	114.5	103.6	107.3	104.2	104.7	105.5	110.0	108.8	111.9	122.5	114.8	110.7	109.7
Dec		114.1	114.7	103.6	107.3	104.2	104.8	105.7	110.4	108.9	112.0	122.6	115.2	111.0	109.9
2017 Jan		114.3	115.0	103.8	107.4	104.2	105.0	105.9	110.7	109.1	112.5	122.8	115.5	111.1	110.7
Feb		114.4	115.1	103.9	107.3	104.3	105.1	106.0	110.9	109.3	112.5	122.9	115.8	111.3	110.8
Mar		114.5	115.2	104.0	107.2	104.2	105.2	106.1	111.0	109.3	112.8	122.8	116.0	111.4	110.4

Notes

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

Not seasonally adjusted

	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			
Percentage change on a year earlier																	
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		

Notes

- Data unavailable
- r Data revised

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