


# Jersey Retail Prices Index

## September 2015

Statistics Unit: [www.gov.je/statistics](http://www.gov.je/statistics)

 @JsyStats

### Summary

- **During the twelve months to September 2015 the All Items Retail Prices Index (RPI) for Jersey increased by 0.1% to stand at 159.5 (June 2000 = 100)**
- The increase in the RPI over the twelve months to June 2015 was 0.9%; hence, the **annual rate of inflation decreased by 0.8 percentage points** in the latest quarter
- This latest decrease in the annual rate of inflation was the result of most groups of the RPI giving small downward contributions to the annual rate of change
- **RPI(X)<sup>1</sup> increased by 0.1%** over the twelve months to September 2015, representing the lowest annual rate of increase of this index since it was introduced in 2000
- **Underlying inflation, as measured by RPI(Y)<sup>2</sup>, was 0.0%** over the twelve months to September 2015, the lowest annual rate of change for this index since it was introduced in 2007
- The increase of **RPI Low Income** over the twelve months to September 2015 was 0.0%
- The change in **RPI Pensioners** over the twelve months to September 2015 was **-0.6%**, implying that retail prices for pensioner households were lower, on average, compared to a year earlier

### Annual change

The increase in the all items retail prices index (RPI) over the twelve months to September 2015 was 0.1%.

Figure 1 shows the annual percentage changes in the RPI since September 2000. The latest quarter recorded the lowest annual rate of increase of the RPI since September 2009.

Figure 1 - Jersey RPI annual inflation rate (percent) Sep 2000 to Sep 2015



<sup>1</sup> RPI(X): the RPI excluding mortgage interest payments.

<sup>2</sup> RPI(Y): the RPI excluding mortgage interest payments and indirect taxes (e.g. GST and impôts).

The annual percentage changes for each group of the RPI are shown in Figure 2. Over the twelve months to September 2015, six of the fourteen groups saw prices increase, on average; another six groups saw prices decrease and two groups saw prices essentially unchanged over the period.

Figure 2 - Annual percentage changes for each group, September 2015

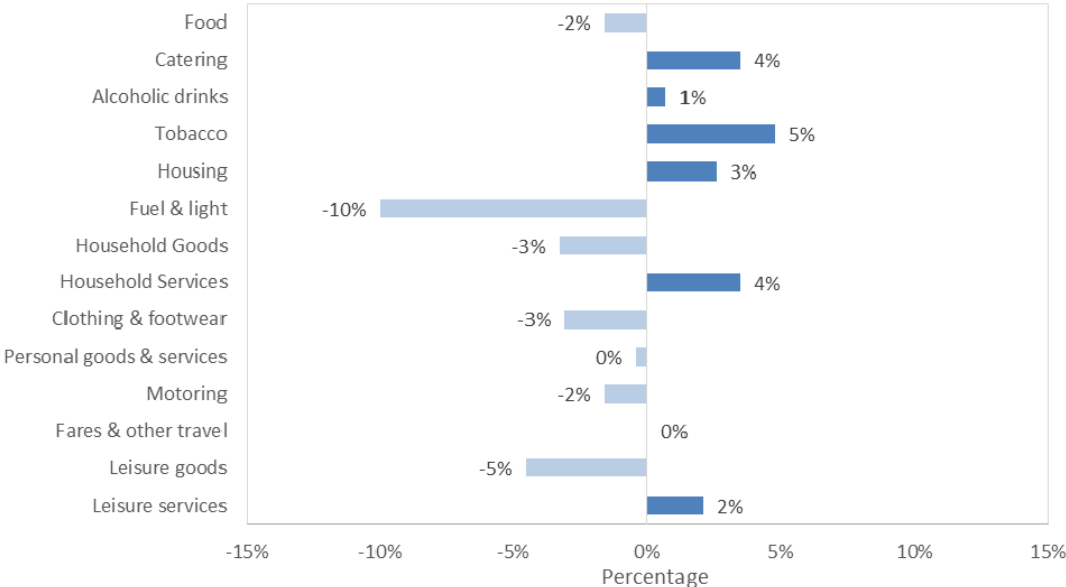
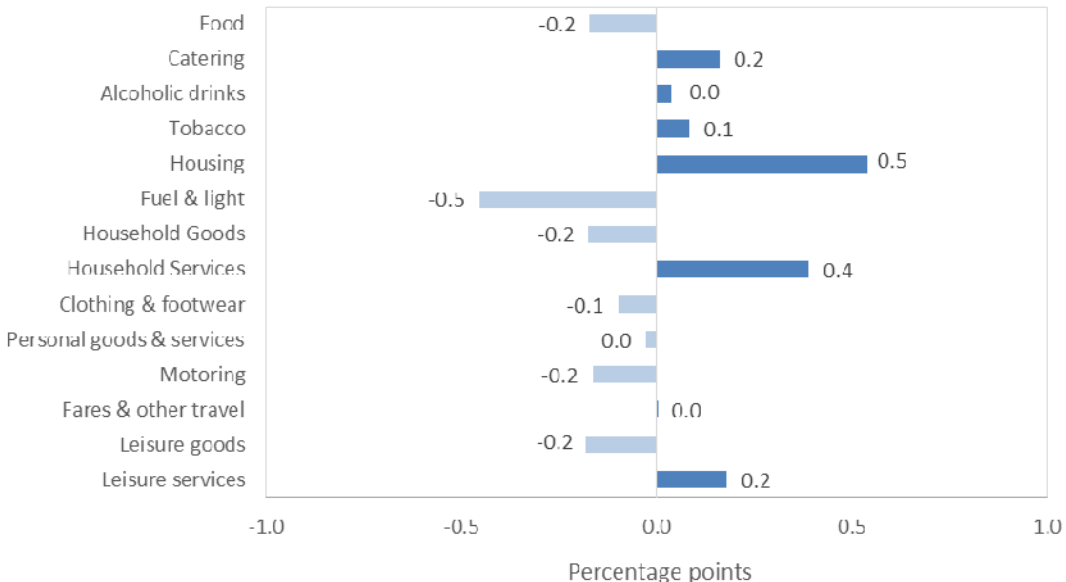


Figure 3 shows the contribution of each group of the RPI to the overall annual increase of 0.1%.

Figure 3 - Contribution of each group to the annual change of the RPI



*Individual contributions shown do not sum to the total annual change due to rounding*

The groups which saw prices increase, on average, over the twelve months to September 2015 gave upward contributions to the RPI; notably:

- **Housing:** costs rose by 3%, on average, over the year to September 2015, contributing +0.5 percentage points (pp) to the annual change of the RPI; the increase recorded by this group was driven by increased average rents paid in both the public and private sectors

- **Household services:** costs rose by 4%, on average, over the year to September 2015, contributing +0.4 pp to the annual change of the RPI; price increases were seen across the group which includes school fees (increased in September 2015), postal charges (increased in April 2015), telephone charges and domestic services
- the **Leisure services** and **Catering** groups saw prices rise, on average, by 2% and 4%, respectively, over the twelve months to September 2015, such that each group contributed +0.2 pp to the annual change of the RPI. Price increases were seen across both groups: the Leisure services group includes entertainment and recreational activities and holidays; the Catering group comprises food and drink bought at restaurants, cafes and take-aways

In contrast, the groups which saw prices decrease, on average, over the twelve months to September 2015 gave downward contributions to the RPI:

- **Fuel & light:** costs decreased by 10%, on average, contributing -0.5 pp to the annual change of the RPI. The decrease recorded by this group was largely due to the lower cost of domestic heating oil, which was 19 p per litre lower in September 2015 than a year earlier. The cost of gas was also lower on an annual basis (having decreased in March 2015) whilst electricity prices were unchanged
- **Leisure goods:** costs decreased by 5%, on average, over the twelve months to September 2015, contributing -0.2 pp to the annual change of the RPI. Lower average prices were seen across this group which includes audio-visual equipment, toys, sports equipment and gardening products
- **Household goods:** costs decreased by 3%, on average, over the twelve months to September 2015, contributing -0.2 pp to the annual change of the RPI. Lower average prices were seen across this group which includes furniture, furnishings, electrical appliances and household consumables
- **Food:** prices in this group were almost 2% lower, on average, than twelve months earlier, contributing -0.2 pp to the annual change of the RPI. Lower prices were seen for fresh fruit, vegetables, potatoes and some dairy products, whilst the price of fresh fish increased, on average, over the same period
- **Motoring:** prices in this group were 2% lower, on average, than twelve months earlier, contributing -0.2 pp to the annual change of the RPI. In this group, the mean prices of petrol and diesel were 20 and 22 pence per litre lower, respectively, in September 2015 than a year earlier. Lower prices were also seen for motor insurance on an annual basis

Group level indices are presented in Appendix Table A1, which also shows the most recent annual and quarterly percentage changes.

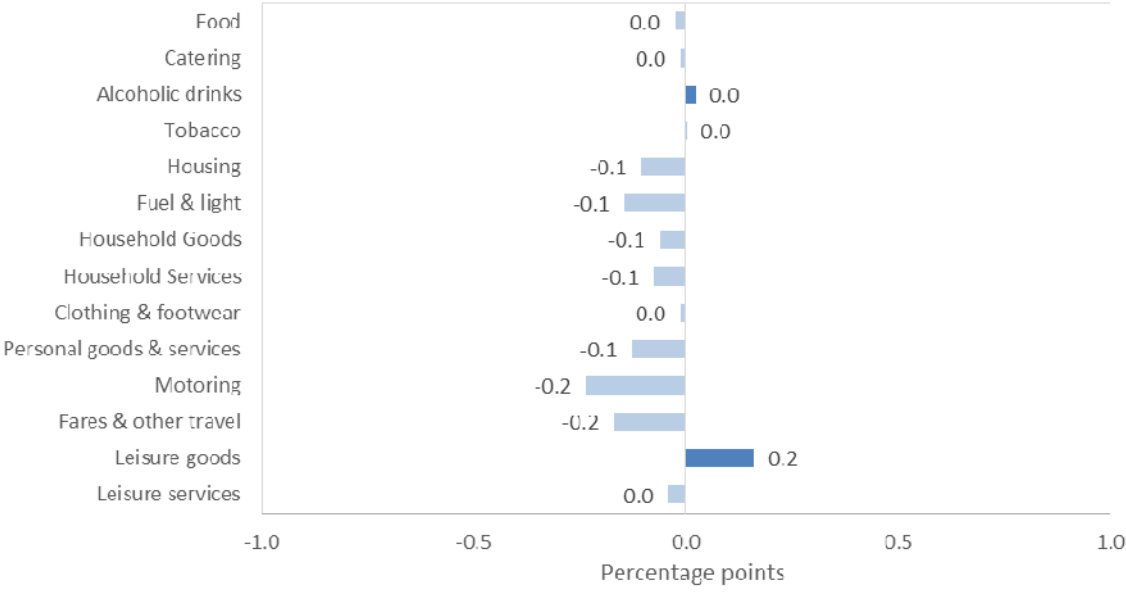
There was a decrease of 0.8 pp in the annual rate of increase of Jersey's RPI between June 2015 and September 2015, from 0.9% to 0.1%.

Most groups gave small **downward** contributions to the change in the annual rate of increase of the RPI (see Figure 4), notably:

- the **Motoring** group contributed -0.2pp to the change in the annual rate of increase of the RPI. Prices in this group decreased, on average, over the twelve months to September 2015 (down by 2%) but had increased over the twelve months to June 2015 (up by 1%)
- average prices in the **Fares & other travel** group were essentially unchanged over the twelve months to September 2015 (annual change of 0.0%) but had increased over the twelve months to June 2015 (up by 6%)

In contrast, the **Leisure goods** group gave a small upward contribution of +0.2pp to the change in the annual rate of increase of the RPI. Prices in this group, on average, decreased by less over the twelve months to September 2015 (down by 5%) than over the twelve months to June 2015 (down by 8%).

Figure 4 - Contributions to change in annual rate of increase of RPI between Jun 2015 and Sep 2015 (-0.8 pp from 0.9% to 0.1%)

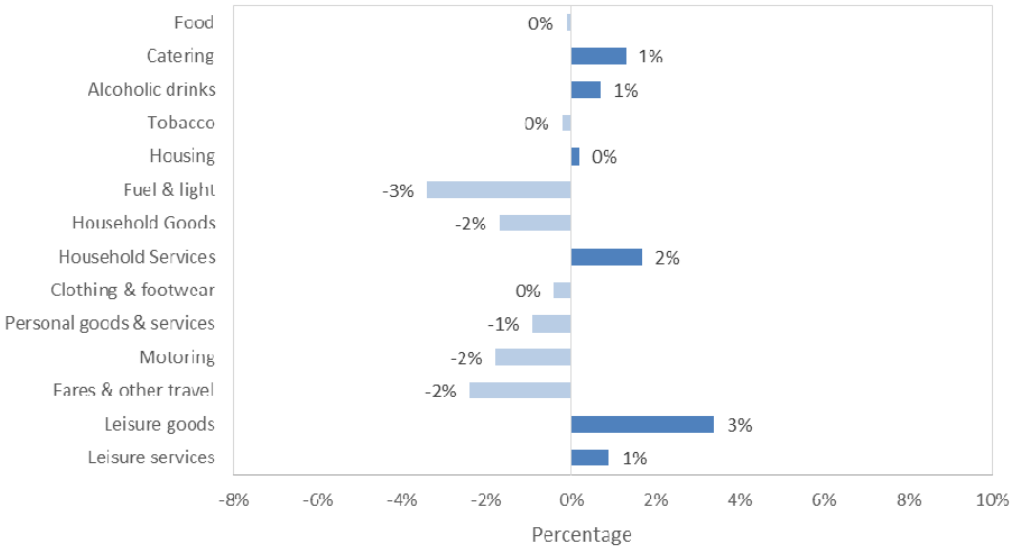


Individual contributions shown do not sum to the total annual change due to rounding

**Quarterly change**

On a quarterly basis, the RPI decreased by 0.1% between June 2015 and September 2015. Figure 5 shows the percentage changes over the latest quarter for each group of the RPI.

Figure 5 - Quarterly percentage changes for each group, September 2015

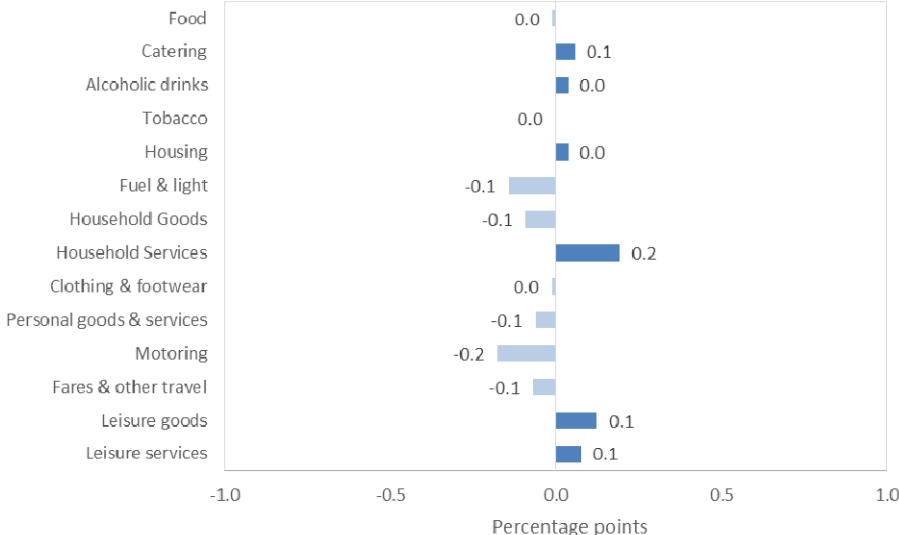


Several groups which saw prices decrease, on average, over the latest quarter gave small downward contributions to the quarterly change in the RPI (see Figure 6):

- prices in the **Motoring** group decreased by 2%, on average, contributing -0.2 pp to the overall quarterly change. Lower prices were seen for the cost of motor insurance whilst the mean prices of petrol and diesel were 9 and 8 pence per litre lower, respectively, on a quarterly basis
- **Fuel & light:** prices decreased by 3%, on average, over the latest quarter, contributing -0.1 pp to the overall quarterly change. The mean price of domestic heating oil was 6 p per litre lower in September 2015 than in June 2015

In contrast, the **Household services** group gave a small upward contribution (of +0.2 pp) to the overall quarterly change. Average prices in this group, which includes school fees (increased in September 2015) rose by 2% over the three months to September 2015.

Figure 6 - Contribution of each group to the quarterly change in the RPI



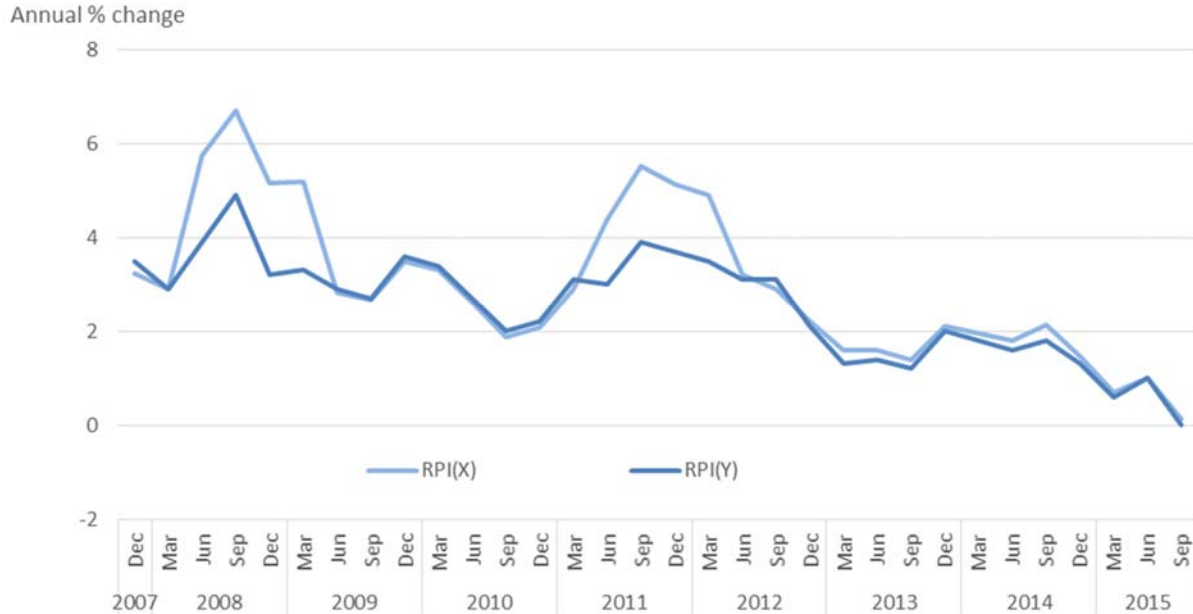
**Underlying rates of inflation: RPI(X) and RPI(Y)**

RPI(X) is the all items RPI excluding the cost of mortgage interest payments; the annual change in RPI(X) is often considered a measure of underlying inflation. RPI(Y) provides a further measure of underlying inflation by removing the effect not only of mortgage interest payments but also of indirect taxes such as GST and impôts. During periods involving the introduction of, or changes in, indirect taxes, the annual change in RPI(Y) is considered to be the pertinent measure of the rate of underlying inflation.

Over the twelve months to September 2015, RPI(X) increased by 0.1% and RPI(Y) was unchanged (annual change of 0.0%).

Figure 7 shows the annual rates of change of both RPI(X) and RPI(Y) since 2007, when RPI(Y) was first published for Jersey (see Appendix Tables A3 and A4).

Figure 7 - Annual percentage changes in RPI(X) and RPI(Y)



The annual rates of increase of RPI(X) and RPI(Y) fell by 0.9 pp and 1.0 pp, respectively, between June 2015 and September 2015.

In the latest quarter, both RPI(X) and RPI(Y) recorded their lowest annual rates of increase since these measures were first published for Jersey (in 2000 and 2007, respectively).

**Other inflation measures**

In December 2007, further consumer price indices were introduced for Jersey: **RPI Pensioners**, for pensioner households and **RPI Low Income**, for households in the lowest income quintile. The annual rates of change of these indices are shown in Appendix Table A4.

Over the twelve months to September 2015:

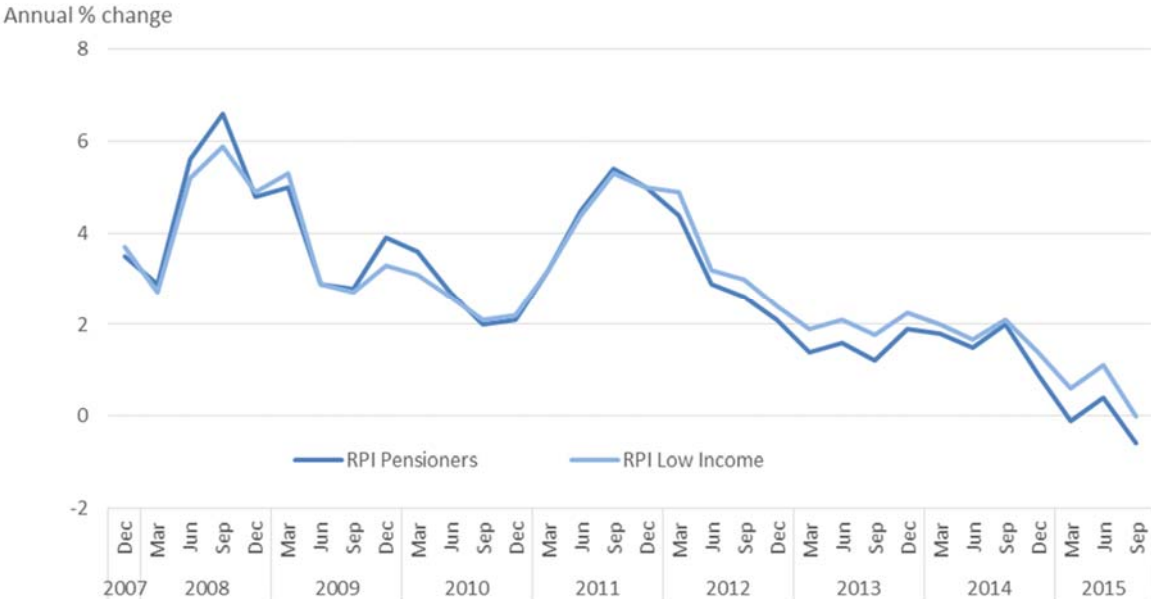
- RPI Low Income was unchanged (annual change of 0.0%), representing the lowest annual change in this index since it was introduced in 2007
- RPI Pensioners recorded a decrease on an annual basis of -0.6%, implying that retail prices for pensioner households were lower, overall and on average, in September 2015 than a year earlier

The lower annual rate of change of RPI Pensioners in September 2015 compared with the other consumer price indices was primarily due to:

- the greater weight given in RPI Pensioners to food and domestic energy costs, both of which saw lower prices, on average, on an annual basis
- the lower weight given in RPI Pensioners to rent paid, which increased on an annual basis

As Figure 8 indicates, the annual changes in both RPI Low Income and RPI Pensioners over the twelve months to September 2015 were lower than over the twelve months to June 2015, by 1.1 pp and 1.0 pp, respectively.

Figure 8 - Annual percentage changes in RPI Pensioners and RPI Low Income



### Comparison with other jurisdictions

The annual rates of increase of the RPI, RPI(X) and RPI(Y) in Jersey, Guernsey and the UK are shown in Table 1; the annual rate of increase of RPIJ for the UK is also shown (see Note 4). Over the twelve months to September 2015, the annual increase of both the RPI in Jersey and of RPIJ in the UK was 0.1%.

Table 1: Annual percentage changes in RPI, RPI(X) and RPI(Y) for Jun 2015 and Sep 2015

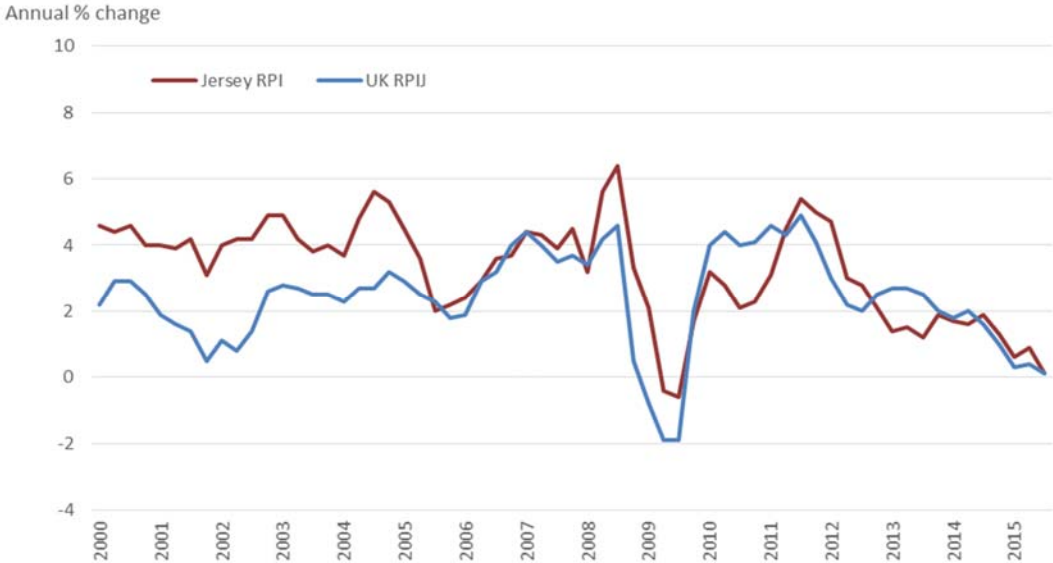
|                 | RPI    |        | RPI(X) |        | RPI(Y) |        |
|-----------------|--------|--------|--------|--------|--------|--------|
|                 | Jun-15 | Sep-15 | Jun-15 | Sep-15 | Jun-15 | Sep-15 |
| Jersey          | 0.9    | 0.1    | 1.0    | 0.1    | 1.0    | 0.0    |
| UK <sup>3</sup> | 1.0    | 0.8    | 1.1    | 0.9    | 1.0    | 0.8    |
| UK RPIJ         | 0.4    | 0.1    |        |        |        |        |
| Guernsey        | 1.9    | 0.7    | 1.5    | 0.5    | 1.3    | 0.3    |

Despite the fact that global factors influence all three jurisdictions considered in Table 1, local trends and issues in each location dictate the full effect of such factors. In particular, for Jersey and the UK<sup>4</sup>:

- **Motoring** costs, overall, recorded a greater decrease, on average, over the twelve months to September 2015 in the UK (down by 5%) than in Jersey (down by 2%). This difference was largely due to two factors: the cost of purchasing motor vehicles decreased in the UK but increased in Jersey; and the fall in petrol and diesel prices is given greater weight in the UK indices than in Jersey. The two jurisdictions saw similar falls in petrol and diesel prices on an annual; basis, of around 20 p per litre
- in contrast, the **Clothing & footwear** and **Household goods** groups saw lower prices in Jersey, on average, on an annual basis but higher prices in the UK over the same period

The annual percentage changes since 2000 of the Jersey RPI and the UK RPIJ are shown in Figure 9.

Figure 9 – Annual percentage changes for the Jersey RPI and the UK RPIJ



<sup>3</sup> For methodological reasons, the appropriate comparison with the UK is that of the Jersey RPI and the UK RPIJ.

<sup>4</sup> Group level contributions are not published for the UK RPIJ. Acknowledging the upward bias of annual changes in the UK RPI compared with RPIJ, informative comparison can be made at the RPI group level, for which UK information is published.

## Notes

1. The Retail Prices Index (RPI) is the main measure of inflation in Jersey. It measures the change from quarter to quarter in the price of the goods and services purchased by an “average household” in Jersey. The spending pattern on which the index is based is revised at intervals, using information from the Jersey Household Spending Survey (HSS). An HSS was conducted in 2009-10, the results of which were published in July 2011; these results have been used to conduct a commodity review and the introduction of new weights for all consumer prices indices in September 2013.
2. The RPI is compiled using a large and representative selection of over 500 separate goods and services. The price movements for each of these are measured at a representative range of outlets. About 2,500 separate price quotations are used each quarter in compiling the index. Prices are measured on or around the 15<sup>th</sup> day of March, June, September and December.
3. Full details of the Jersey Retail Prices Index and its movements since 2000 are set out in the Appendix, along with details of the Jersey figures for RPI(X).
4. In 2012 a consultation exercise on the UK RPI was conducted by the UK National Statistician. The principal outcomes of this consultation were that: the UK RPI does not meet current international standards; and that a new index (RPIJ) should be published; from March 2013 the UK have published RPIJ. The annual percentage change in the UK RPI is systematically greater (by an average of approximately 0.5 pp) than RPIJ; this upward bias is predominantly due to the “formula effect”. The Jersey RPI is not susceptible to such an upward bias.

It should also be acknowledged that the annual change of the UK indices RPI(X) and RPI(Y) are also susceptible, in principle, to an upward bias due to the formula effect. However, the upward biases of the UK RPI(X) and RPI(Y) are not quantified by the UK Office for National Statistics.

5. RPI(Y) excludes mortgage interest payments and indirect taxes. For Jersey, the indirect taxes excluded are Parish rates and all taxes and duties that directly affect retail prices, namely impôts (on tobacco, alcohol and motor fuels), the Goods and Services Tax (GST), Air Passenger Duty and Vehicle Emissions Duty.
6. Group and section weights for RPI Pensioners and RPI Low Income are derived from information on expenditure collected by the 2009/10 Household Spending Survey (HSS). Section and item weights therefore differ from those in the Jersey RPI due to the different expenditure patterns for these households compared to all households.
7. The Jersey RPI for December 2015 will be published in January 2016.
8. The Jersey Retail Prices Index is compiled by the Statistics Unit, The Parade, St. Helier, Jersey, JE4 8QT; (enquiries to Statistics Unit: 01534-440465 e-mail: statistics@gov.je).



Table A1: Group indices (June 2000 = 100) and percentage changes

## Appendix

| <b>GROUP</b>              | <b>2014<br/>Sep</b> | <b>2014<br/>Dec</b> | <b>2015<br/>Mar</b> | <b>2015<br/>Jun</b> | <b>2015<br/>Sep</b> | <b>Annual<br/>change<br/>(percent)</b> | <b>Quarterly<br/>change<br/>(percent)</b> |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--|---|
| Food                      | 166.9               | 164.8               | 167.8               | 164.3               | 164.2               | -1.6                                   | -0.1                                      |
| Catering                  | 161.8               | 162.1               | 163.2               | 165.4               | 167.5               | 3.5                                    | 1.3                                       |
| Alcoholic drinks          | 182.3               | 178.7               | 182.6               | 182.3               | 183.6               | 0.7                                    | 0.7                                       |
| Tobacco                   | 269.3               | 271.7               | 282.6               | 282.6               | 282.2               | 4.8                                    | -0.1                                      |
| Housing                   | 167.8               | 170.1               | 170.9               | 171.8               | 172.1               | 2.6                                    | 0.2                                       |
| Fuel & light              | 240.8               | 229.1               | 224.3               | 224.4               | 216.8               | -10.0                                  | -3.4                                      |
| Household goods           | 104.3               | 103.5               | 102.8               | 102.6               | 100.9               | -3.3                                   | -1.7                                      |
| Household services        | 180.5               | 180.7               | 180.2               | 183.7               | 186.9               | 3.5                                    | 1.7                                       |
| Clothing & footwear       | 84.3                | 82.0                | 81.6                | 82.0                | 81.7                | -3.1                                   | -0.4                                      |
| Personal goods & services | 153.9               | 153.1               | 153.6               | 154.8               | 153.3               | -0.4                                   | -1.0                                      |
| Motoring                  | 158.7               | 158.2               | 156.1               | 158.8               | 156.1               | -1.6                                   | -1.7                                      |
| Fares & other travel      | 210.8               | 198.3               | 206.5               | 216.2               | 210.9               | 0.0                                    | -2.5                                      |
| Leisure goods             | 84.0                | 82.2                | 80.7                | 77.6                | 80.2                | -4.5                                   | 3.4                                       |
| Leisure services          | 175.6               | 176.4               | 176.1               | 177.7               | 179.2               | 2.1                                    | 0.8                                       |
| <b>All items</b>          | <b>159.3</b>        | <b>158.5</b>        | <b>158.9</b>        | <b>159.6</b>        | <b>159.5</b>        | <b>0.1</b>                             | <b>-0.1</b>                               |

Table A2: Retail Prices Index RPI, 2000-2015

|             |            | Jersey Index<br>(Jun 2000 =100) | Annual change<br>(percent) | Quarterly change<br>(percent) |
|-------------|------------|---------------------------------|----------------------------|-------------------------------|
| <b>2000</b> | <b>Mar</b> | 99.0                            | 4.6                        | 1.3                           |
|             | <b>Jun</b> | 100.0                           | 4.4                        | 1.0                           |
|             | <b>Sep</b> | 101.1                           | 4.6                        | 1.1                           |
|             | <b>Dec</b> | 101.6                           | 4.0                        | 0.5                           |
| <b>2001</b> | <b>Mar</b> | 103.0                           | 4.0                        | 1.4                           |
|             | <b>Jun</b> | 103.9                           | 3.9                        | 0.9                           |
|             | <b>Sep</b> | 105.3                           | 4.2                        | 1.3                           |
|             | <b>Dec</b> | 104.7                           | 3.1                        | -0.6                          |
| <b>2002</b> | <b>Mar</b> | 107.1                           | 4.0                        | 2.3                           |
|             | <b>Jun</b> | 108.3                           | 4.2                        | 1.1                           |
|             | <b>Sep</b> | 109.7                           | 4.2                        | 1.3                           |
|             | <b>Dec</b> | 109.8                           | 4.9                        | 0.1                           |
| <b>2003</b> | <b>Mar</b> | 112.4                           | 4.9                        | 2.4                           |
|             | <b>Jun</b> | 112.9                           | 4.2                        | 0.4                           |
|             | <b>Sep</b> | 113.9                           | 3.8                        | 0.9                           |
|             | <b>Dec</b> | 114.2                           | 4.0                        | 0.3                           |
| <b>2004</b> | <b>Mar</b> | 116.6                           | 3.7                        | 2.1                           |
|             | <b>Jun</b> | 118.3                           | 4.8                        | 1.5                           |
|             | <b>Sep</b> | 120.3                           | 5.6                        | 1.7                           |
|             | <b>Dec</b> | 120.3                           | 5.3                        | 0.0                           |
| <b>2005</b> | <b>Mar</b> | 121.9                           | 4.5                        | 1.3                           |
|             | <b>Jun</b> | 122.6                           | 3.6                        | 0.6                           |
|             | <b>Sep</b> | 122.7                           | 2.0                        | 0.1                           |
|             | <b>Dec</b> | 123.0                           | 2.2                        | 0.2                           |
| <b>2006</b> | <b>Mar</b> | 124.8                           | 2.4                        | 1.5                           |
|             | <b>Jun</b> | 126.2                           | 2.9                        | 1.1                           |
|             | <b>Sep</b> | 127.1                           | 3.6                        | 0.7                           |
|             | <b>Dec</b> | 127.5                           | 3.7                        | 0.3                           |
| <b>2007</b> | <b>Mar</b> | 130.3                           | 4.4                        | 2.2                           |
|             | <b>Jun</b> | 131.6                           | 4.3                        | 1.0                           |
|             | <b>Sep</b> | 132.1                           | 3.9                        | 0.4                           |
|             | <b>Dec</b> | 133.3                           | 4.5                        | 0.9                           |

## Appendix

|             |            | Jersey Index<br>(Jun 2000 =100) | Annual change<br>(percent) | Quarterly change<br>(percent) |
|-------------|------------|---------------------------------|----------------------------|-------------------------------|
| <b>2008</b> | <b>Mar</b> | 134.5                           | 3.2                        | 0.9                           |
|             | <b>Jun</b> | 139.0                           | 5.6                        | 3.3                           |
|             | <b>Sep</b> | 140.5                           | 6.4                        | 1.1                           |
|             | <b>Dec</b> | 137.7                           | 3.3                        | -2.0                          |
| <b>2009</b> | <b>Mar</b> | 137.3                           | 2.1                        | -0.3                          |
|             | <b>Jun</b> | 138.5                           | -0.4                       | 0.9                           |
|             | <b>Sep</b> | 139.6                           | -0.6                       | 0.8                           |
|             | <b>Dec</b> | 140.0                           | 1.7                        | 0.3                           |
| <b>2010</b> | <b>Mar</b> | 141.7                           | 3.2                        | 1.2                           |
|             | <b>Jun</b> | 142.4                           | 2.8                        | 0.5                           |
|             | <b>Sep</b> | 142.6                           | 2.1                        | 0.1                           |
|             | <b>Dec</b> | 143.2                           | 2.3                        | 0.4                           |
| <b>2011</b> | <b>Mar</b> | 146.1                           | 3.1                        | 2.0                           |
|             | <b>Jun</b> | 148.8                           | 4.5                        | 1.8                           |
|             | <b>Sep</b> | 150.3                           | 5.4                        | 1.0                           |
|             | <b>Dec</b> | 150.4                           | 5.0                        | 0.1                           |
| <b>2012</b> | <b>Mar</b> | 153.0                           | 4.7                        | 1.7                           |
|             | <b>Jun</b> | 153.3                           | 3.0                        | 0.2                           |
|             | <b>Sep</b> | 154.5                           | 2.8                        | 0.8                           |
|             | <b>Dec</b> | 153.5                           | 2.1                        | -0.6                          |
| <b>2013</b> | <b>Mar</b> | 155.2                           | 1.4                        | 1.1                           |
|             | <b>Jun</b> | 155.6                           | 1.5                        | 0.3                           |
|             | <b>Sep</b> | 156.4                           | 1.2                        | 0.5                           |
|             | <b>Dec</b> | 156.4                           | 1.9                        | 0.0                           |
| <b>2014</b> | <b>Mar</b> | 157.9                           | 1.7                        | 1.0                           |
|             | <b>Jun</b> | 158.1                           | 1.6                        | 0.1                           |
|             | <b>Sep</b> | 159.3                           | 1.9                        | 0.8                           |
|             | <b>Dec</b> | 158.5                           | 1.3                        | -0.5                          |
| <b>2015</b> | <b>Mar</b> | 158.9                           | 0.6                        | 0.3                           |
|             | <b>Jun</b> | 159.6                           | 0.9                        | 0.4                           |
|             | <b>Sep</b> | 159.5                           | 0.1                        | -0.1                          |

Table A3: Retail Prices Index **Excluding** house purchase costs, RPI(X), 2000-2015

## Appendix

|             |            | Jersey Index<br>(Jun 2000 =100) | Annual change<br>(percent) | Quarterly change<br>(percent) |
|-------------|------------|---------------------------------|----------------------------|-------------------------------|
| <b>2000</b> | <b>Mar</b> | (99.2)                          | 4.3                        | 1.1                           |
|             | <b>Jun</b> | 100.0                           | 4.0                        | 0.8                           |
|             | <b>Sep</b> | 101.1                           | 4.2                        | 1.1                           |
|             | <b>Dec</b> | 101.4                           | 3.4                        | 0.3                           |
| <b>2001</b> | <b>Mar</b> | 102.8                           | 3.6                        | 1.4                           |
|             | <b>Jun</b> | 103.8                           | 3.8                        | 1.0                           |
|             | <b>Sep</b> | 105.3                           | 4.2                        | 1.4                           |
|             | <b>Dec</b> | 105.1                           | 3.6                        | -0.2                          |
| <b>2002</b> | <b>Mar</b> | 107.3                           | 4.4                        | 2.1                           |
|             | <b>Jun</b> | 108.4                           | 4.4                        | 1.0                           |
|             | <b>Sep</b> | 109.7                           | 4.2                        | 1.2                           |
|             | <b>Dec</b> | 109.8                           | 4.5                        | 0.1                           |
| <b>2003</b> | <b>Mar</b> | 112.5                           | 4.8                        | 2.5                           |
|             | <b>Jun</b> | 113.4                           | 4.6                        | 0.8                           |
|             | <b>Sep</b> | 114.5                           | 4.4                        | 1.0                           |
|             | <b>Dec</b> | 114.2                           | 4.0                        | -0.3                          |
| <b>2004</b> | <b>Mar</b> | 116.4                           | 3.5                        | 1.9                           |
|             | <b>Jun</b> | 117.3                           | 3.4                        | 0.8                           |
|             | <b>Sep</b> | 118.3                           | 3.3                        | 0.9                           |
|             | <b>Dec</b> | 118.1                           | 3.4                        | -0.2                          |
| <b>2005</b> | <b>Mar</b> | 119.6                           | 2.7                        | 1.3                           |
|             | <b>Jun</b> | 120.2                           | 2.5                        | 0.5                           |
|             | <b>Sep</b> | 120.6                           | 1.9                        | 0.3                           |
|             | <b>Dec</b> | 120.7                           | 2.2                        | 0.1                           |
| <b>2006</b> | <b>Mar</b> | 122.5                           | 2.4                        | 1.5                           |
|             | <b>Jun</b> | 123.9                           | 3.1                        | 1.1                           |
|             | <b>Sep</b> | 124.0                           | 2.8                        | 0.1                           |
|             | <b>Dec</b> | 123.7                           | 2.5                        | -0.2                          |
| <b>2007</b> | <b>Mar</b> | 125.9                           | 2.8                        | 1.8                           |
|             | <b>Jun</b> | 126.7                           | 2.3                        | 0.6                           |
|             | <b>Sep</b> | 126.7                           | 2.2                        | 0.0                           |
|             | <b>Dec</b> | 127.7                           | 3.2                        | 0.8                           |

|             |            | Jersey Index<br>(Jun 2000 =100) | Annual change<br>(percent) | Quarterly change<br>(percent) |
|-------------|------------|---------------------------------|----------------------------|-------------------------------|
| <b>2008</b> | <b>Mar</b> | 129.5                           | 2.9                        | 1.4                           |
|             | <b>Jun</b> | 134.0                           | 5.8                        | 3.5                           |
|             | <b>Sep</b> | 135.2                           | 6.7                        | 0.9                           |
|             | <b>Dec</b> | 134.3                           | 5.2                        | -0.7                          |
| <b>2009</b> | <b>Mar</b> | 136.2                           | 5.2                        | 1.4                           |
|             | <b>Jun</b> | 137.8                           | 2.8                        | 1.2                           |
|             | <b>Sep</b> | 138.8                           | 2.7                        | 0.7                           |
|             | <b>Dec</b> | 139.0                           | 3.5                        | 0.1                           |
| <b>2010</b> | <b>Mar</b> | 140.7                           | 3.3                        | 1.2                           |
|             | <b>Jun</b> | 141.4                           | 2.6                        | 0.5                           |
|             | <b>Sep</b> | 141.4                           | 1.9                        | 0.0                           |
|             | <b>Dec</b> | 141.9                           | 2.1                        | 0.4                           |
| <b>2011</b> | <b>Mar</b> | 144.8                           | 2.9                        | 2.0                           |
|             | <b>Jun</b> | 147.6                           | 4.4                        | 1.9                           |
|             | <b>Sep</b> | 149.2                           | 5.5                        | 1.1                           |
|             | <b>Dec</b> | 149.2                           | 5.1                        | 0.0                           |
| <b>2012</b> | <b>Mar</b> | 151.9                           | 4.9                        | 1.8                           |
|             | <b>Jun</b> | 152.3                           | 3.2                        | 0.3                           |
|             | <b>Sep</b> | 153.5                           | 2.9                        | 0.8                           |
|             | <b>Dec</b> | 152.5                           | 2.2                        | -0.7                          |
| <b>2013</b> | <b>Mar</b> | 154.3                           | 1.6                        | 1.2                           |
|             | <b>Jun</b> | 154.8                           | 1.6                        | 0.3                           |
|             | <b>Sep</b> | 155.6                           | 1.4                        | 0.5                           |
|             | <b>Dec</b> | 155.7                           | 2.1                        | 0.1                           |
| <b>2014</b> | <b>Mar</b> | 157.3                           | 1.9                        | 1.0                           |
|             | <b>Jun</b> | 157.6                           | 1.8                        | 0.2                           |
|             | <b>Sep</b> | 158.9                           | 2.1                        | 0.8                           |
|             | <b>Dec</b> | 158.0                           | 1.5                        | -0.6                          |
| <b>2015</b> | <b>Mar</b> | 158.4                           | 0.7                        | 0.3                           |
|             | <b>Jun</b> | 159.2                           | 1.0                        | 0.5                           |
|             | <b>Sep</b> | 159.1                           | 0.1                        | -0.1                          |

Table A4: Annual percentage changes in RPI(Y), RPI Pensioners and RPI Low Income

Appendix

|             |     | RPI(Y) | RPI Pensioners | RPI Low Income |
|-------------|-----|--------|----------------|----------------|
| <b>2007</b> | Dec | 3.5    | 3.5            | 3.7            |
| <b>2008</b> | Mar | 2.9    | 2.9            | 2.7            |
|             | Jun | 3.9    | 5.6            | 5.2            |
|             | Sep | 4.9    | 6.6            | 5.9            |
|             | Dec | 3.2    | 4.8            | 4.9            |
| <b>2009</b> | Mar | 3.3    | 5.0            | 5.3            |
|             | Jun | 2.9    | 2.9            | 2.9            |
|             | Sep | 2.7    | 2.8            | 2.7            |
|             | Dec | 3.6    | 3.9            | 3.3            |
| <b>2010</b> | Mar | 3.4    | 3.6            | 3.1            |
|             | Jun | 2.7    | 2.7            | 2.6            |
|             | Sep | 2.0    | 2.0            | 2.1            |
|             | Dec | 2.2    | 2.1            | 2.2            |
| <b>2011</b> | Mar | 3.1    | 3.2            | 3.2            |
|             | Jun | 3.0    | 4.5            | 4.4            |
|             | Sep | 3.9    | 5.4            | 5.3            |
|             | Dec | 3.7    | 5.0            | 5.0            |
| <b>2012</b> | Mar | 3.5    | 4.4            | 4.9            |
|             | Jun | 3.1    | 2.9            | 3.2            |
|             | Sep | 3.1    | 2.6            | 3.0            |
|             | Dec | 2.1    | 2.1            | 2.4            |
| <b>2013</b> | Mar | 1.3    | 1.4            | 1.9            |
|             | Jun | 1.4    | 1.6            | 2.1            |
|             | Sep | 1.2    | 1.2            | 1.8            |
|             | Dec | 2.0    | 1.9            | 2.3            |
| <b>2014</b> | Mar | 1.8    | 1.8            | 2.0            |
|             | Jun | 1.6    | 1.5            | 1.7            |
|             | Sep | 1.8    | 2.0            | 2.1            |
|             | Dec | 1.3    | 0.9            | 1.4            |
| <b>2015</b> | Mar | 0.6    | -0.1           | 0.6            |
|             | Jun | 1.0    | 0.4            | 1.1            |
|             | Sep | 0.0    | -0.6           | 0.0            |