


# Jersey Retail Prices Index

## June 2016

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

 @JsyStats

### Summary

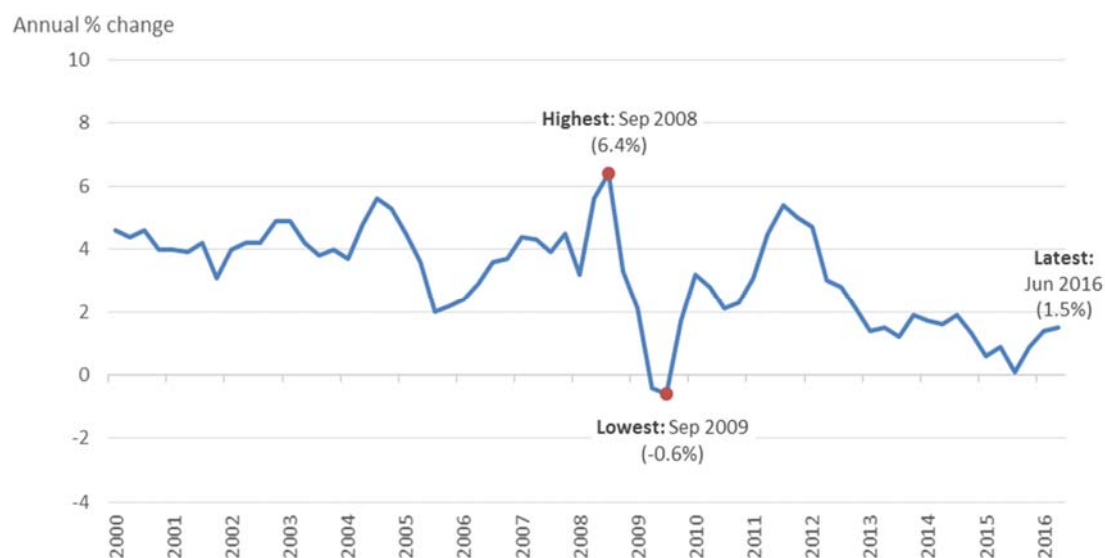
- During the twelve months to June 2016 the All Items Retail Prices Index (RPI) for Jersey **increased by 1.5%** to stand at **162.0** (June 2000 = 100)
- The increase in the RPI over the twelve months to March 2016 was 1.4%; hence, the **annual rate of inflation increased by 0.1 percentage points** (pp) in the latest quarter
- Over the twelve months to June 2016, nine of the fourteen groups of the RPI saw prices increase by between 1% and 5%, on average; in contrast the Fuel & light group saw prices decrease by 7%, on average, over the same period
- All groups of the RPI gave small contributions to the change in the annual rate of inflation
- **RPI(X)<sup>1</sup> increased by 1.5%** and **RPI(Y)<sup>2</sup> increased by 1.4%** over the twelve months to June 2016; the annual change in RPI(Y) represents a measure of **underlying inflation** in Jersey
- The annual rates of increase of **RPI Pensioners** and **RPI Low Income** over the twelve months to June 2016 were **1.1%** and **1.4%**, respectively

### Annual change

The increase in the all items retail prices index (RPI) over the twelve months to June 2016 was 1.5%.

The annual percentage changes in the RPI since March 2000 are shown in Figure 1.

Figure 1 - Jersey RPI annual inflation rate (percent) Mar 2000 to Jun 2016



<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 June 2016, nine of the fourteen groups saw prices increase, on average, by between 1% and 5%. In contrast, the Fuel & light and Household goods groups saw prices decrease, on average, by 7% and 1%, respectively, over the same period.

Figure 2 - Annual percentage changes for each group, June 2016

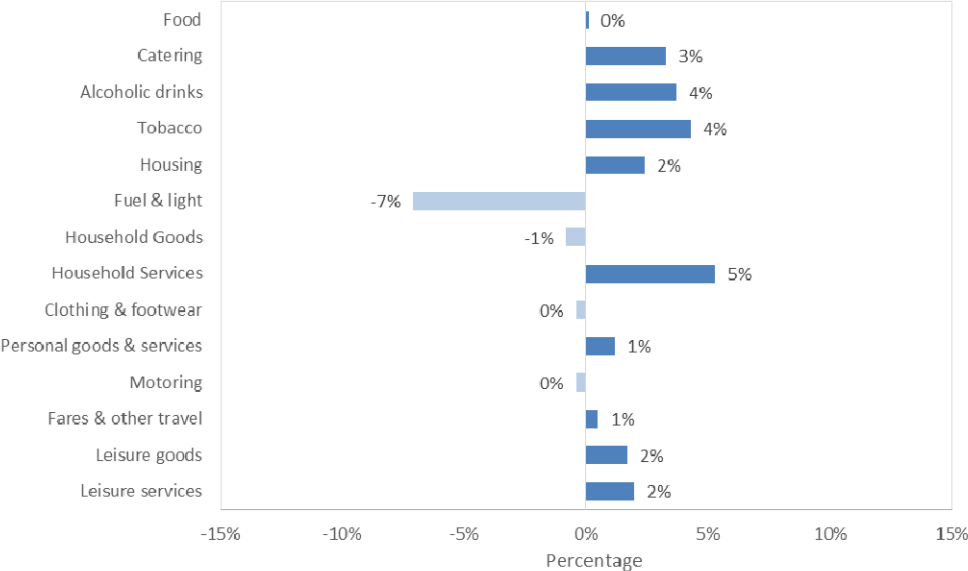
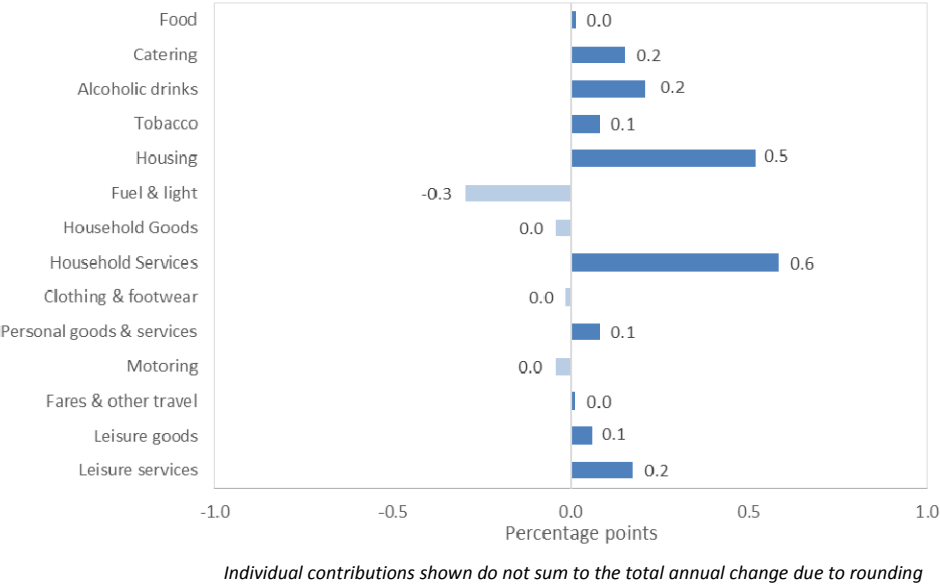


Figure 3 shows the contribution of each group of the RPI to the overall annual increase of 1.5%.

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



The groups which saw prices increase, on average, over the twelve months to June 2016 gave upward contributions to the RPI; notably:

- **Household services:** costs rose by 5%, on average, over the year to June 2016, contributing +0.6 percentage points (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 2016), telephone charges and domestic services

- **Housing:** costs rose by 2%, on average, over the year to June 2016, contributing +0.5 pp to the annual change of the RPI. The increase recorded by this group was driven by higher average rents paid in both the public and private sectors and increased water charges (effective April 2016)
- **Alcoholic drinks, Leisure services and Catering** groups each contributed +0.2 pp to the annual change of the RPI
- increased impôts duties in January 2016 contributed +0.1 pp to the annual change of the RPI, accounting for less than a fifth of the overall contribution from the Alcoholic drinks group to the increase of the RPI and for three-quarters of the contribution from the Tobacco group

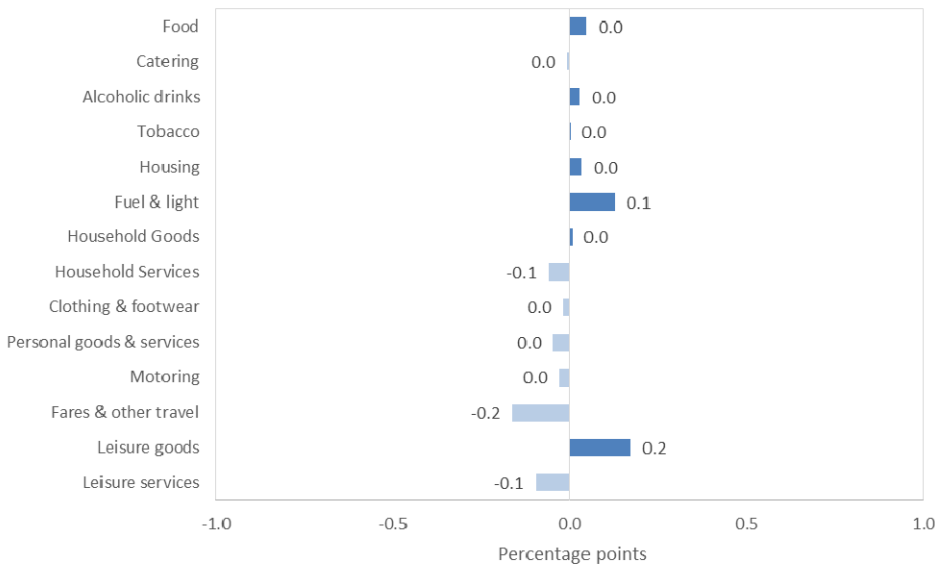
In contrast, the **Fuel & light** group saw prices decrease, on average, over the twelve months to June 2016, contributing a downward -0.3 pp to the annual change of the RPI. The decrease recorded by this group was largely due to the cost of domestic heating oil, which was 13 p per litre lower in June 2016 than a year earlier. Gas and electricity prices were unchanged over the twelve months to June 2016.

The groups which saw prices almost unchanged on average, over the twelve months to June 2016 gave smaller contributions to the change in the RPI:

- **Food:** prices in this group increased by 0.1%, on average, over the twelve months to June 2016. Lower prices were seen for fruit, sugar and preserves, soft drinks, poultry and fish whilst the price of some meats (beef, lamb, pork), potatoes, cheese and eggs increased, on average, over the same period
- **Motoring:** prices in this group were 0.4% lower, on average, than twelve months earlier. In this group, the mean prices of petrol and diesel were 9 p and 8 p per litre lower, respectively, in June 2016 than a year earlier. Lower average prices were also seen for motor insurance on an annual basis, whilst the cost of purchasing a motor vehicle increased over the same period

There was an increase of 0.1 pp in the annual rate of increase of Jersey’s RPI between March 2016 and June 2016. Figure 4 shows that all groups gave small contributions to the change in the annual rate of increase of the RPI, ranging between an upward +0.2 pp from **Leisure goods** to a downward -0.2 pp from **Fares & other travel**.

Figure 4 - Contributions to change in annual rate of increase of RPI between March 2016 and June 2016 (+0.1 pp from 1.4% to 1.5%)



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

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

**Quarterly change**

On a quarterly basis, the RPI increased by 0.5% between March 2016 and June 2016. Figure 5 shows the percentage changes over the latest quarter for each group of the RPI.

Figure 5 - Quarterly percentage changes for each group, June 2016

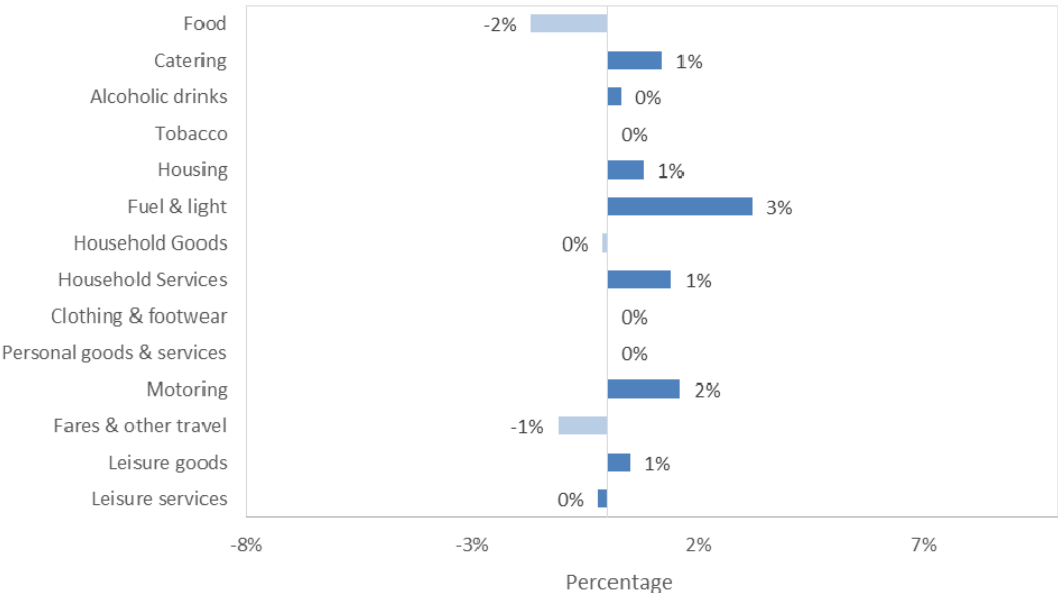
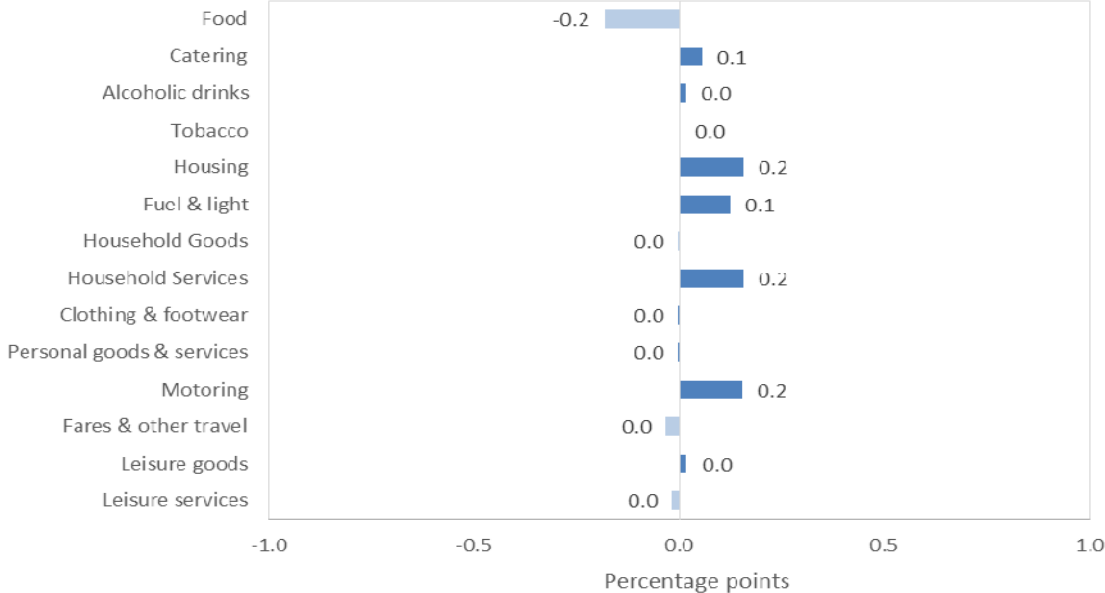


Figure 6 - Contribution of each group to the quarterly change in the RPI



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

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

- **Household services:** prices increased by 1%, on average, contributing +0.2 pp to the overall quarterly change. Price increases were seen across the group, which includes postal charges (increased in April 2016)
- **Housing:** costs increased by almost 1%, on average, over the latest quarter, contributing +0.2 pp to the overall quarterly change of the RPI

- **Motoring:** costs increased by almost 2%, on average, over the latest quarter, contributing +0.2 pp to the overall quarterly change of the RPI. In this group, the mean prices of both petrol and diesel were 6 p per litre higher in June 2016 than in March 2016
- the **Fuel & light** and **Catering** groups each contributed +0.1 pp to the overall quarterly change. The increase recorded by the Fuel & light group was largely due to a rise in the cost of domestic heating oil, which was 5 p per litre higher in June 2016 than in March 2016

In contrast, the **Food** group saw prices decrease by almost 2%, on average, over the latest quarter, contributing a downward -0.2 pp to the overall quarterly change. Lower prices were seen for fresh fruit, potatoes and some dairy products whilst the price of fresh vegetables, lamb and pork increased, on average, over the same period.

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

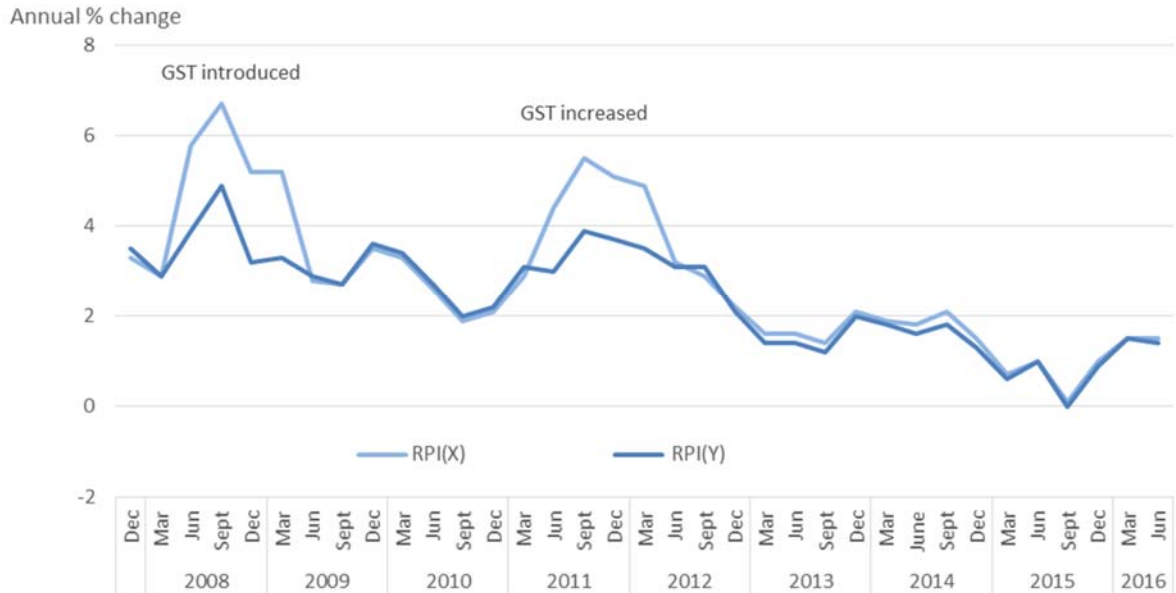
RPI(X) is the all items RPI excluding the cost of mortgage interest payments; the annual change in RPI(X) is often considered a measure of underlying inflation.

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 June 2016, RPI(X) increased by 1.5% and RPI(Y) increased by 1.4%.

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 rate of increase of RPI(X) was unchanged between March 2016 and June 2016 whilst the annual rate of increase of the RPI(Y) was 0.1 pp lower in June 2016 than in March 2016.

**Other inflation measures**

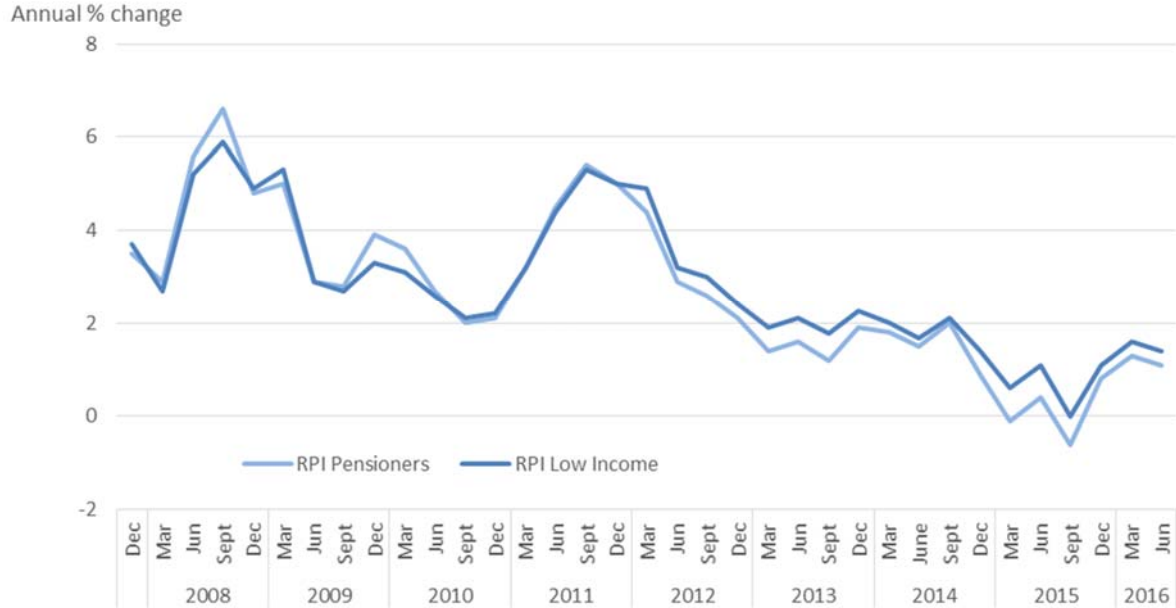
In December 2007, two further consumer price indices were introduced for Jersey: **RPI Pensioners**, for pensioner households; and **RPI Low Income**, for households in the lowest quintile of household income.

Over the twelve months to June 2016, RPI Pensioners increased by 1.1% and RPI Low Income increased by 1.4%.

The lower annual rate of increase of RPI Pensioners in June 2016 compared with the other consumer price indices was primarily due to the greater weight given in RPI Pensioners to domestic energy costs, which, on average, decreased in price on an annual basis and also the lower weight given in RPI Pensioners to rent paid, which increased on an annual basis.

The annual rates of changes of both RPI Pensioners and RPI Low Income over the twelve months to June 2016 were both 0.2 pp lower than over the twelve months to March 2016. The annual rates of change of these indices since 2007 are shown in Appendix Table A4.

**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<sup>3</sup> (see Note 4).

**Table 1: Annual percentage changes in RPI, RPI(X) and RPI(Y) for Mar 2016 and Jun 2016**

	RPI		RPI(X)		RPI(Y)	
	Mar-16	Jun-16	Mar-16	Jun-16	Mar-16	Jun-16
<b>Jersey</b>	1.4	1.5	1.5	1.5	1.5	1.4
<b>UK</b>	1.6	1.6	1.6	1.7	1.7	1.6
<b>UK RPIJ</b>	0.8	0.9				
<b>Guernsey</b>	0.5	0.4	0.5	0.6	0.2	0.3

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

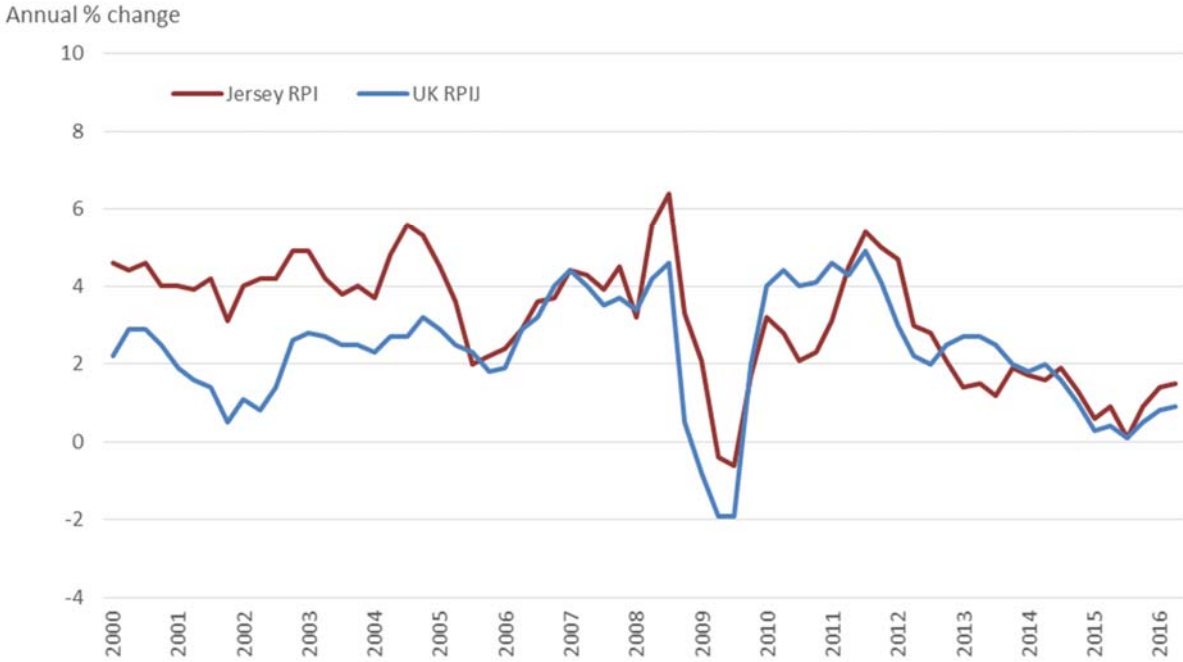
Over the twelve months to June 2016, the annual increase of the RPI in Jersey was 1.5% and that of the RPIJ in the UK was 0.9%. The annual rates of increase of the Jersey RPI and the UK RPIJ both rose by 0.1 pp between March 2016 and June 2016.

Despite the fact that global factors influence all three jurisdictions shown 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> over the twelve months to June 2016:

- the cost of **Household services** increased at a greater rate in Jersey (5%) than in the UK (4%)
- **Food** prices were almost unchanged in Jersey (+0.1%) but decreased in the UK (-2.7%)
- in contrast, the **Housing** group saw a lower rate of price increase in Jersey (2%) than in the UK (3%), whilst prices in the **Clothing & footwear** group decreased slightly in Jersey (-0.4%) but rose in the UK (6%)

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

Figure 9 – Annual percentage changes for 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. Around 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 September 2016 will be published on 21 October 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

<b>GROUP</b>	<b>2015 Jun</b>	<b>2015 Sep</b>	<b>2015 Dec</b>	<b>2016 Mar</b>	<b>2016 Jun</b>	<b>Annual change (percent)</b>	<b>Quarterly change (percent)</b>
Food	164.3	164.2	164.2	167.3	164.5	0.1	-1.7
Catering	165.4	167.5	168.1	168.8	170.8	3.3	1.2
Alcoholic drinks	182.3	183.6	180.6	188.5	189.1	3.7	0.3
Tobacco	282.6	282.2	282.0	294.7	294.8	4.3	0.0
Housing	171.8	172.1	174.0	174.8	175.9	2.4	0.6
Fuel & light	224.4	216.8	212.1	201.8	208.5	-7.1	3.3
Household goods	102.6	100.9	102.4	101.8	101.8	-0.8	0.0
Household services	183.7	186.9	190.2	190.7	193.4	5.3	1.4
Clothing & footwear	82.0	81.7	82.1	81.8	81.7	-0.4	-0.1
Personal goods & services	154.8	153.3	156.2	156.6	156.7	1.2	0.1
Motoring	158.8	156.1	155.8	155.8	158.2	-0.4	1.5
Fares & other travel	216.2	210.9	202.1	219.7	217.2	0.5	-1.1
Leisure goods	77.6	80.2	78.1	78.4	78.9	1.7	0.6
Leisure services	177.7	179.2	179.9	181.4	181.2	2.0	-0.1
<b>All items</b>	<b>159.6</b>	<b>159.5</b>	<b>160.0</b>	<b>161.2</b>	<b>162.0</b>	<b>1.5</b>	<b>0.5</b>

Table A2: Jersey Retail Prices Index RPI, 2000-2016 (Jun 2000 = 100)

		RPI	Annual change (%)	Quarterly change (%)
<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
<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

## Appendix

		RPI	Annual change (%)	Quarterly change (%)
<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
	<b>Dec</b>	160.0	0.9	0.3
<b>2016</b>	<b>Mar</b>	161.2	1.4	0.8
	<b>Jun</b>	162.0	1.5	0.5

Table A3: Jersey Retail Prices Index **Excluding** house purchase costs, RPI(X), 2000-2016 (Jun 2000 = 100)

Appendix

		RPI(X)	Annual change (%)	Quarterly change (%)			RPI(X)	Annual change	Quarterly change
<b>2000</b>	<b>Mar</b>	(99.2)	4.3	1.1	<b>2009</b>	<b>Mar</b>	136.2	5.2	1.4
	<b>Jun</b>	100.0	4.0	0.8		<b>Jun</b>	137.8	2.8	1.2
	<b>Sep</b>	101.1	4.2	1.1		<b>Sep</b>	138.8	2.7	0.7
	<b>Dec</b>	101.4	3.4	0.3		<b>Dec</b>	139.0	3.5	0.1
<b>2001</b>	<b>Mar</b>	102.8	3.6	1.4	<b>2010</b>	<b>Mar</b>	140.7	3.3	1.2
	<b>Jun</b>	103.8	3.8	1.0		<b>Jun</b>	141.4	2.6	0.5
	<b>Sep</b>	105.3	4.2	1.4		<b>Sep</b>	141.4	1.9	0.0
	<b>Dec</b>	105.1	3.6	-0.2		<b>Dec</b>	141.9	2.1	0.4
<b>2002</b>	<b>Mar</b>	107.3	4.4	2.1	<b>2011</b>	<b>Mar</b>	144.8	2.9	2.0
	<b>Jun</b>	108.4	4.4	1.0		<b>Jun</b>	147.6	4.4	1.9
	<b>Sep</b>	109.7	4.2	1.2		<b>Sep</b>	149.2	5.5	1.1
	<b>Dec</b>	109.8	4.5	0.1		<b>Dec</b>	149.2	5.1	0.0
<b>2003</b>	<b>Mar</b>	112.5	4.8	2.5	<b>2012</b>	<b>Mar</b>	151.9	4.9	1.8
	<b>Jun</b>	113.4	4.6	0.8		<b>Jun</b>	152.3	3.2	0.3
	<b>Sep</b>	114.5	4.4	1.0		<b>Sep</b>	153.5	2.9	0.8
	<b>Dec</b>	114.2	4.0	-0.3		<b>Dec</b>	152.5	2.2	-0.7
<b>2004</b>	<b>Mar</b>	116.4	3.5	1.9	<b>2013</b>	<b>Mar</b>	154.3	1.6	1.2
	<b>Jun</b>	117.3	3.4	0.8		<b>Jun</b>	154.8	1.6	0.3
	<b>Sep</b>	118.3	3.3	0.9		<b>Sep</b>	155.6	1.4	0.5
	<b>Dec</b>	118.1	3.4	-0.2		<b>Dec</b>	155.7	2.1	0.1
<b>2005</b>	<b>Mar</b>	119.6	2.7	1.3	<b>2014</b>	<b>Mar</b>	157.3	1.9	1.0
	<b>Jun</b>	120.2	2.5	0.5		<b>Jun</b>	157.6	1.8	0.2
	<b>Sep</b>	120.6	1.9	0.3		<b>Sep</b>	158.9	2.1	0.8
	<b>Dec</b>	120.7	2.2	0.1		<b>Dec</b>	158.0	1.5	-0.6
<b>2006</b>	<b>Mar</b>	122.5	2.4	1.5	<b>2015</b>	<b>Mar</b>	158.4	0.7	0.3
	<b>Jun</b>	123.9	3.1	1.1		<b>Jun</b>	159.2	1.0	0.5
	<b>Sep</b>	124.0	2.8	0.1		<b>Sep</b>	159.1	0.1	-0.1
	<b>Dec</b>	123.7	2.5	-0.2		<b>Dec</b>	159.6	1.0	0.3
<b>2007</b>	<b>Mar</b>	125.9	2.8	1.8	<b>2016</b>	<b>Mar</b>	160.8	1.5	0.8
	<b>Jun</b>	126.7	2.3	0.6		<b>Jun</b>	161.6	1.5	0.5
	<b>Sep</b>	126.7	2.2	0.0					
	<b>Dec</b>	127.7	3.2	0.8					
<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					

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
	Dec	0.9	0.8	1.1
<b>2016</b>	Mar	1.5	1.3	1.6
	Jun	1.4	1.1	1.4