

Quarterly Statistical News Bulletin

Published: August 2014

Annual inflation of the Retail Price Index in Q2 2014 – 1.9 per cent Resident Population at end of June 2014 – 4,427

Headlines

- The St Helena RPI grew by 1.9 percent in the year leading up to the second calendar quarter of 2014, up from 0.8 percent growth in the year leading up to the first calendar quarter.
- The largest contribution to the rise in the rate came from increases in the vehicle purchase price, electricity and water tariffs and the price of fizzy, sugar-added, drinks.
- The largest price decreases acting against these rises were reductions in the price of broadband internet services and petrol.
- The number of people on St Helena at any time continues to rise.

Figure 1a: Annual rate of inflation of the St HelenaFigure 1b: St Helena Retail Price Index, Q2 2010 = 100Retail Price Index, Q1-2006 to Q1 2014Figure 1b: St Helena Retail Price Index, Q2 2010 = 100



Figure 1a shows the historical trend in annual inflation and figure 1b the trend in the RPI. Table 1, overleaf, lists annual and quarterly changes in inflation of the RPI since it was re-based at the end of Q2 2010. The annual rate of inflation of the RPI stands at 1.9 per cent at the end of Q2 2014.

Overall price increases from Q2 2013 to Q2 2014 are noted in all sub-categories of the RPI apart from Services, which show a 0.5% decrease. The 1.0 percent increase in the rate of annual inflation of the RPI from Q1 to Q2 2014 is dominated by an increase in the cost of purchasing and importing a new vehicle.

A discussion of changes and pressures on the RPI is given on pages 2-4 of this publication.

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Correction notice

An error in the Q1 2014 price collections was identified during the Q2 re-checks. This has resulted in an amendment to the RPI in the Clothing sub-category. The correction reduced the overall rate of inflation of the RPI by 0.1 per cent. The Statistics Office apologise for any inconvenience this correction may cause and are working with data providers to develop systems to improve the accuracy of supplied information.

Figures which have been amended since the most recent previous publication are indicated by the superscript "R".

	Index	Annual or 12 month change (%)	Quarterly or 3 month change (%)		
Q2 2010	100.00	5.4	2.6		
Q2 2011 105.55		5.6	2.8		
Q2 2012	111.96	6.1	1.3		
Q3	112.21	3.9	0.2		
Q4	112.90	3.9	0.6		
Q1 2013	113.36	2.6	0.4		
Q2	113.95	1.8	0.5		
Q3	113.91	1.5	-0.0		
Q4	113.75	0.8	-0.1		
Q1 2014	114.33	0.8 ^R	0.5		
Q2	116.08	1.9	1.6		

Table 1: St Helena Retail Price Index (RPI), Annual and Quarterly, Q2 2010 to Q2 2014.

Table 2: Annual Inflation on the St Helena RPI, total and by category, Q1 2014 and Q2 2014.

Category	Weight (%)	Annual inflation rate Q1 2014 (%)	Annual inflation rate Q2 2014 (%)	Quarterly change in annual rate
Food	33.4	2.0	0.9	-1.1
Transport	18.6	-5.1	4.3	+9.4
Services	12.9	-0.3	-0.8	-0.5
Housing*	9.8	3.2	1.9	-1.3
Miscellaneous goods	8.9	0.3	3.1	+2.8
Fuel & light	7.8	9.0	4.0	-5.0
Household goods	4.1	4.9	2.4	-2.5
Alcohol & tobacco	3.2	0.2	0.1	-0.1
Clothing	1.4	2.0 ^R	1.8	-0.2
Total	100	0.8 ^R	1.9	+1.1

*Note Housing includes Government Landlord Housing but not private rentals.

At the end of Q1 2014 annual inflation of the St Helena retail price index (RPI) stood at 1.9 per cent. This means that a basket of goods and services that cost \pounds 100 in June 2013 would have cost \pounds 101.90 at the time of price checks – the second week of June 2014.

The rate of annual inflation remains low but there has been a notable increase of 1.1 percentage points from Q1 to Q2 2014. The rise in the annual rate of inflation of the RPI is largely due to increases in the vehicle purchase price and electricity tariffs. Increases in the price of some food items, particularly fizzy drinks and local fish, are noted as smaller upwards pressures. The largest downwards pressures on annual inflation are due to previously noted decreases in the price of broadband services and petrol. A number of price decreases are also noted in items imported from South Africa, specifically miscellaneous goods, vehicle parts and some food items, a result of the favourable currency exchange rate.

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The largest *upwards* pressures on annual inflation of the RPI comes from:

Transport - an increase in the cost of importing a new vehicle results in a major upwards pressure on the RPI having been a major downwards pressure for the previous twelve months. Purchase of a replacement vehicle is not a regular event but the cost must be budgeted for by households over a number of years. The weighting of vehicle purchase in the St Helena shopping basket suggests that a household will purchase a replacement vehicle approximately once every ten years. The price of a new vehicle is monitored as it provides a consistent price. The second-hand car market on St Helena is extremely variable and can not be reliably monitored on a quarterly basis.

Fuel & Light - an increase in electricity tariffs in April 2014 creates an upwards pressure on the RPI. An increase in the price of firewood creates a smaller upwards pressure.

Food - the most notable price increases are in the price of fizzy drinks, a result of the introduction in May 2014 of a "soda tax" on carbonated drinks with a sugar content of 15g per litre or more. An increase in the price of local fish is a smaller but noteworthy pressure. These increases are partially offset by a number of smaller price decreases which can not be attributed to an obvious cause or group of items.

Miscellaneous Goods - prices within this sub-category are highly variable. There are no systematic reasons for these price changes. The RPI quantifies the impact of these changes upon the *average* household. The impact upon individual households will be dependent upon purchasing preferences and will be mitigated through selection of alternative items.

The largest *downwards* pressures on annual inflation of the RPI come from:

Services - a decrease in the price of broadband internet services continues to be a major downwards pressure on the RPI. This offsets increases in the cost of prescriptions, medical fees and household services which are noted this quarter.

Transport - a decrease in the price of petrol and some vehicle spare parts are among the highest ranking downwards pressures on inflation of the RPI this quarter.

A number of price decreases are noted in all categories of the RPI. As St Helena imports the vast majority of goods consumed on Island, prices are heavily dependent upon overseas prices and shipping costs. The increased purchasing power of retailers is being passed on to consumers on a number of items which are purchased in South Africa. A secondary effect reported by retailers is that as they import larger consignments of goods the cost of shipping is spread over a larger number of items which again reduces the end consumer price. The increased purchasing power does not apply to goods imported from the UK.

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Figure 3: Contribution to the 1.1 percentage point increase in the annual rate of inflation of the St Helena RPI (0.8% to 1.9%) between Q1 2014 and Q2 2014



From Q1 2014 to Q2 2014 the RPI increased by 1.6 per cent. This is largely due to the increases in vehicle purchase price and electricity. These major upwards pressures are partially offset by several smaller price decreases in food and miscellaneous goods items.

All sub-categories of the RPI show an overall increase in the price of goods and services from Q1 to Q2 2014 apart from the Household Goods subcategory. However, only the Transport and Miscellaneous Goods sub-categories show and increasing *rate* of increase, i.e. all other sub-categories show smaller overall annual price increases than were noted in the previous round of price checks.

Transport - as discussed in relation to annual pressures on the RPI the major pressure this quarter is an increase in the cost of importing a new vehicle. This increase is offset by decreases in the price of petrol and some vehicle spares. Please note that the June 2014 increase in the price of both petrol and diesel occurred after the Q2 price checks were completed.

Fuel & Light/ Housing - the increase in utilities tariffs as of April 2014 creates an upwards pressure on the RPI. However, as the tariff increase was smaller than those introduced in April 2013 is *less of an upwards pressure* than was measured in the previous quarter.

Food - the contribution of the Food subcategory to the overall rate of inflation of the RPI dropped from Q1 to Q2 2014. This is a result of smaller increases in the overall price of food items from Q1 to Q2 2014 than were seen in 2013. The most significant price increase noted this quarter applied to fizzy drinks, fresh fish, pasta and imported fruit. Price decreases were noted for sugar, tinned food items and some local meats.

For further explanation of the St Helena RPI and how it is constructed please see the Methodology on page six of this bulletin. The full contents and weighting of the basket of goods and services for which prices are monitored is available from the Statistics Office and can be downloaded from the publications section of the website **www.sainthelena.gov.sh/statistical-publications**

Next Update

The next update to the St Helena Retail Price Index will be for Quarter 3 2014. Price checks will be taking place in September 2014. Figures will be published in the Quarterly Statistical News Bulletin in November 2014.

Other High-Level Economic Information

SHG financial report

The unaudited St Helena Government (SHG) financial accounts statements are usually published each month on the SHG website (www.sainthelena.gov.sh) in the Combined SHG Performance Report. Unfortunately delays in finalising the format of some areas of the report for 2014/15 mean that the combined report has not been published since March 2014. The SHG management accounts are compiled as usual and the major revenue streams are shown in table 3 for the first quarter of financial year 2014/15 and 2013/14.

	April– June 2014	April– June 2013	Percentage Change	
Revenue from Income Tax	662,830	584,223	+13.5%	
Customs Duty	1,342,744	1,091,838	+23.0%	
Of which: "Other"	604,596	419,528	+44.1%	
Alcohol	383,340	267,146	+43.5%	
Tobacco	249,827	338,243	-26.1%	
Petrol and Diesel	104,980	66,922	+56.9%	
Grant-in-Aid	3,349,000	3,264,999	+2.6%	

Table 3: Primary sources of St Helena Government revenue, April– June 2014 versus 2013

Global Context

The economic indicators produced by the Statistics Office reflect the economy and social environment of St Helena. If you wish to find out more facts and figures about the economy of other countries the IMF website (www.imf.org) contains a lot of information which will help you. Some of the information which may help to provide context and information on external influence on the St Helena economy include: inflation indices in other countries, currency exchange rates and commodity prices (i.e. price of fuel and food in other countries).

Currency Exchange - South African Rand

The St Helena pound is on parity with the British pound sterling. The currency exchange rate in 2013/14 has seen a strengthening of the pound against the South African Rand.

On the 3rd March 2014 one pound was equivalent to 19.19 Rand, up from 14.98 on the 1st April 2013, with an average of 17.11 in financial year 2013/14.

International Headlines

UK (Office for National Statistics: www.ons.gov.uk)

The Consumer Prices Index (CPI) grew by 1.9% in the year to June 2014, up from 1.5% in May.

The largest contributions to the rise in the rate came from the clothing, food & non-alcoholic drinks and air transport sectors. There were no large downward effects to offset the change.

A version of the CPI which includes owner occupiers housing costs (CPIH) grew by 1.8% in the year to June 2014, up from 1.4% in May.

South Africa (Statistics South Africa: www.statssa.gov.za)

The headline CPI (for all urban areas) annual inflation rate in March 2014 was 6.0%. This rate was 0.1 of a percentage point higher than the corresponding annual rate of 5.9% in February 2014. On average, prices increased by 1.3% between February 2014 and March 2014.

NOTE: INTERNATIONAL INFLATION FIGURES ARE NOT DIRECTLY COMPARABLE WITH FIGURES FOR ST HELENA. THESE FIGURES ARE INCLUDED TO PROVIDE SOME CONTEXT FOR LOCAL ECONOMIC INDICATORS.

Source: St Helena Government Management Accounts, Period 3 2014/15

Methodology and Fact Sheet

What is the Retail Price Index (RPI)?

The Retail Price Index is an official measure of prices and is calculated every three months (once per calendar quarter). The RPI measures changes in prices of a basket of goods relative to a base point in time. Increases in the RPI reflect increases in the price of goods.

How is the Retail Price Index (RPI) constructed?

1. Firstly a Household Expenditure Survey is conducted to identify a list of items bought by a range of households. Analysis of these results allow us to compile a basket of goods which represent an 'average' St Helenian household. Corresponding weights are calculated to show the relative importance of each of these items.

2. The results of this provide the new standard or baseline relative to which RPI is calculated. Price changes are measured relative to this point in time.

3. Each quarter the current price of each item in the basket is collected.

4. The change in price of each item relative to the base point is multiplied by the item weight and this is summed to produce the overall change in the price index of the basket.

5. An RPI of 116.08 indicates that the basket of goods that cost £100 at the time of the baseline would now cost £116.08.

Why do we measure the RPI?

The rate of change of price indices are important indicators of how the economy is performing. They are used in many ways by Government, businesses and society in general. They also show the impact of inflation on family budgets.

What happens when an item is not available?

If a particular item is not available during a round of price checks, a series of prescribed steps are followed to ensure the correct measure is taken. Either the price will be carried forward from the previous quarter or a suitable substitution will be made. Great care is taken to ensure that this substitution is the closest possible comparison for the original item and that no unfair impact is made on RPI calculations.

What is Inflation?

Inflation simply means that something is growing or increasing. In the context of the economy the most commonly measured form of inflation is the change in prices of goods and services over time. On St Helena we measure this through the increase on the Retail Price Index (RPI). Annual Inflation figures tell us by how much the RPI has grown over the preceding twelve months.

What is the resident population?

The resident population at time of publishing (Pt) is calculated as:

$$P_t = P_{census} + Births - Deaths + Net Migration$$

Where P_{census} = Census enumerated usual resident population

('de jure' population enumerated on Census night, 10th February 2008)

Births = Number of registered births

Deaths = Number of registered deaths

Net Migration = Migration figures as captured on immigration forms at point of entry/exit

Resident Population

As we head in to the winter months on St Helena the population dwindles. There were approximately 100 fewer Saints on Island in the second calendar quarter of 2014 than in the first. Despite this seasonal decline in population St Helena continues to be home, for six months or longer, to a growing number of people with an average of 4,429 people staying on Island in Q2 2014 compared to 4,278 in Q2 2013.

The average number of *St Helenians* on Island in Q2 2014 is essentially unchanged from 2013, an average of 4,013 in 2014 versus 4,005 in 2013. The drop from the previous quarter is a temporary seasonable fluctuation. The number of Saints returning to live on the Island is greater than the number leaving the Island with an intention to settle overseas. The number of Saints returning from and departing for overseas employment are approximately equal.

Figure 4: St Helena resident population, averaged over quarter, Q1 2008—Q2 2014 (top of bar = de facto population, second line = de facto *St Helenian* population).





	2010	2011	2012	2013	2014
Q1 (January - March)	4,082 (3,942)	4,111 (4,004)	4,176 (4,017)	4,259 (3,987)	4,527 (4,108)
Q2 (April - June)	4,059 (3,919)	4,042 (3,928)	4,080 (3,938)	4,278 (4,005)	4,427 (4,013)
Q3 (July - September)	3,993 (3,885)	3,974 (3,882)	4,059 (3,919)	4,234 (3,973)	N/A
Q4 (October - December)	4,221 (4,063)	4,093 (4.001)	4,280 (4,061)	4,420 (4,100)	N/A

Table 4: Births, Deaths and long-term in-migration of individuals with St Helenian status, Q2 2014.

			Saint arrivals ¹		
	Births	Deaths	All	Age 20-60	
Total number (April to June 2014)	16	9	31	24	
Of which: Male	10	4	17	15	
Female	6	5	14	9	

¹BOTC nationality, first long-term stay in over two years.

Between April and June 2014 the number of births on St Helena exceeded the number of deaths. This is the first quarter to show an average natural increase in the population (where number of births exceeds number of deaths) since the 2008 population Census.

There continue to be a number of Saints choosing to return to live on St Helena. The vast majority, over 75%, are of working age. Returning Saints are identified as those who have been living or working overseas for a period of two years or longer and have returned to the Island with the intention of a long-term stay.

Arrivals to St Helena: April to June 2014

In the second calendar quarter of 2014 (first financial quarter of 2014/15) the total number of passenger arrivals to St Helena was down by 5% from 2013. The reduction in arrivals is largely due to a reduction in tourist arrivals and Saints returning from overseas work to visit friends and family. An increase is noted in the number of transit arrivals (tourist visitors who stay on Island only while the RMS is in harbour) and business visitors.

An additional 230 day (cruise-ship) visitors visited the Island in 2014 compared with 2013, an increase of a little under 25% from 2013. The increase in day visitor numbers results from an increase in the number of cruise liners calling at the Island and that these vessels find favourable sea-conditions, allowing passengers to disembark.

Arrival	2014	2013	Change 2 Actual	013 to 2014 Percentage
Total Passenger Arrivals year to date	742	782	-40	-5.1%
Number of RMS vessel arrivals	8	9	-1	-11.1%
of which: from Ascension	4	5	-1	-20.0%
from Cape Town	4	4	0	0.09
Total RMS passenger arrivals	605	610	-5	-0.8%
of which: from Ascension	228	325	-97	-29.89
from Cape Town	377	285	92	32.39
Of which: Business	187	146	41	28.1%
Tourist	72	121	-49	-40.5%
of which: stayed for Ascension turn-around	39	47	-8	-17.09
stayed for Cape-Town turn-around	17	27	-10	-37.09
Visiting Friends or Relatives	95	144	-49	-34.0%
Returning Resident	202	187	15	8.0%
Transit	49	12	37	308.3%
Total Yacht arrivals (vessels)	33	45	-12	-26.7%
Passengers/ Crew	131	119	12	10.1%
Arrivals of other Vessels	3	1	2	200.0%
Overnight visitors	6	53	-47	-88.7%
Day visitors	1,175	945	230	24.3%

Table 5: Number of arrivals, RMS arrivals and Yacht arrivals to St Helena, from April to June 2014 and 2013.

Source: St Helena Immigration database

Table 6: Region of origin of RMS tourist visitors to St Helena, April to June 2014

Region of Origin	Tourist Count	Percentage of Tourist Visitors
UK	12	16.7%
South Africa	19	26.4%
Europe	10	13.9%
Saint Resident Overseas	13	18.1%
Other	20	27.8%
TOTAL	72	

Departures from St Helena: April to June 2014

In the second calendar quarter of 2014 (first financial quarter of 2014/15) there were 958 passenger departures from St Helena, up by a little under 15% from 2013. Temporary visitors to the Island are counted under the "Returning Resident" category and accounted for approximately 55% of departures. Table 7 below show the number of departures, by broad category between April and June in 2014 and 2013.

Compared to the same period in 2013 there has been a notable increase in the number of people travelling for overseas medical treatment – please note that this figure includes all departures regardless of whether the travel is funding privately or by SHG. The Enterprise St Helena (ESH) upskilling and exposure programme is evident in the substantial increase in the number of departures for training.

Departure	2014	2013	Change 20 Actual	13 to 2014 Percentage	
All Departures	958	838	120	14.3%	
Returning Resident	523	467	56	12.0%	
Holiday/ Recreational visit overseas (Excursion)	151	138	13	9.4%	
Overseas Employment (inc. accompanying family)	126	147	-21	-14.3%	
Medical (incl. accompanying family)	118	58	60	103.4%	
Training	18	3	15	500.0%	
Business	15	8	7	87.5%	
To Settle	7	17	-10	-58.8%	

Table 7: Number of departures from St Helena, April to June 2014 and 2013.

Source: St Helena Immigration database

Saints Settling Overseas

Since financial year 2012/13 the Statistics Office have monitored the number of returning Saints– those who have been living or working overseas for a period of two years or longer and returned to the Island with a long-term intention to stay. It is useful to look at the number of returning Saints alongside the number of permanent departures. Table 8 below shows the total number of permanently departing Saints by financial year from 2010/11 to present, where the information is available the number of returning Saints Saints is also shown.

The number of Saints leaving to settle overseas is small in comparison to those returning to live on Island.

Table 8: Returning Saints and permanent departures, 2010/11 to 2013/14

F inencial Veen	Retur	ning Saints	Departing Saints			
Financial Year	Total	Aged 20-60	Total	Aged 20-60		
2010/11	Number of returnin	g Saints not monitored	7	6 (86% of permanently departing Saints)		
2011/12	Number of returnir	ig Saints not monitored	16	9 (56% of permanently departing Saints)		
2012/13	199	149 (75% of returning Saints)	20	9 (45% of permanently departing Saints)		
2013/14	188	134 (71% of returning Saints)	30	14 (47% of permanently departing Saints)		

Source: St Helena Immigration database

Vehicles on St Helena

All vehicles which are driven on public roads on St Helena are registered annually at the Customer Service Centre. Counts of registrations by broad category of vehicle type from 2011 to present are provided in table 9 below.

Please note that these figures show the number of vehicles registered for road use and not the total number of vehicles on Island – there will be a number of un-licenced vehicles, the majority of which are not road worthy, which are not accounted for in these figures. Vehicles imported by Basil Read will be included in these figures if registered for road use, plant vehicles exempt from road licencing are not included.

	Date:							
	March 2011	March 2012	March 2013	March 2014				
Total Vehicles registered for road use	2,539	2,644	2,747	2,867				
Of which: Cars	1,306	1,331	1,389	1,373				
Vans, Jeeps and Landrovers	785	858	908	1,011				
Buses	88	90	101	95				
Lorries	56	57	55	68				
Motor cycles, scooters and quad bikes	186	189	182	195				
Other	118	119	112	125				

Table 9: Number of vehicles registered for road use on St Helena, March 2011 to March 2014, by type

Source: Customer Service Centre Vehicle Licence database

As of March 2014 there were 2,867 vehicles registered for regular road use on St Helena. This is an increase of 328 vehicles, or 13%, from March 2011. It is noted that there has been a 5% increase in the number of cars registered for a road licence and an 29% increase in the larger personal vehicles– vans, jeeps and landrovers.

Table 10: Vehicles imported to St Helena

Financial Year	New Vehicles imported ¹	licenced for road use over	Implied number of additional vehicles not registered for road use
2010/11	192	-	-
2011/12	271	+105	-166
2012/13	217	+103	-114
2013/14	230	+120	-110

Source: ¹HM Customs Imports database ²Customer Service Centre Vehicle Licence database

The St Helena Customs Office keep records detailing all vehicles imported to St Helena, figures for the number of imported vehicles from financial years 2010/11 to 2013/14 are shown in table 8. The change, by financial year, in the number of vehicles licenced for road use is extracted from the Customer Service Centre database. From this the number of additional vehicles on St Helena which are no longer in use is calculated.

The figures imply that each year a little over 100 additional vehicles are on Island but not being used. Some of these will be in storage whilst the owner is overseas. A number of vehicles no longer in road use will have been partially dismantled to provide spare parts for other vehicles whilst others are temporarily not in use whilst awaiting repair. It is not known how many vehicles are permanently unfit for road use or where these are stored.

Upcoming Exercises

Private Sector Employment Survey

We are due an update of one of our regular survey activities – the Private Sector Employment Survey. We intend to carry out the survey field work in October 2014.

The purpose of the survey is to collect information relating to the private sector on St Helena. The information collected will provide evidence to support decision making on issues which impact upon the economic growth of the Island.

The topics we will be covering include:

- The number of full-time and part-time enterprises operating in each industry sector on St Helena
 - Employment in each of these sectors
 - Skill levels and training needs in these sectors
 - Recruitment and staff retention issues
 - Employment benefits and wages within sectors
 - Plans for development/ expansion of businesses
 - Any additional funding/ support needed for businesses to succeed in their development plans

We will be looking for all business enterprises to participate. There will be some overlap with the current consultations regarding employment rights and minimum wage level but we will work with participants to ensure that we do not create an unnecessary burden by asking for repeated supply of the same information.

If you would like to be involved in developing the questionnaire used for this survey please contact the Statistics Office. The earlier we hear from you the more likely it is that we will be able to take your needs in to account and allow for this in the survey design.

How to contact the Statistics Office

Email - statistics@sainthelena.gov.sh (general office address)

or statistician@sainthelena.gov.sh to contact Statistician Paula McLeod directly In person - the Statistics Office is situated on the ground level (courtyard) of the Castle, Telephone - direct line 22138 or via the Castle switchboard on 22470

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ST HELENA RETAIL PRICE INDEX Quarter 2 2010 = 100

									Index nun	nbers and p	percentag
		Food	Alcohol & tobacco	Housing	Fuel & light	Clothing	Household goods	Transport	Misc. goods	Services	Overall
Categ Veigl		33.40	3.15	9.84	7.78	1.37	4.05	18.57	8.92	12.92	100.00
2000	04	70.04	00.00	00.05	00.04	440.00	00.40	04.00	07.40	00.00	04.00
2008 2009		76.24 89.97	86.86 89.85	92.85 96.27	69.64 82.41	113.02 105.76	96.42 105.39	94.60 97.94	87.19 93.03	96.08 96.49	84.66 92.62
2010		97.63	100.45	99.34	85.86	99.06	100.00	99.86	98.63	99.28	97.44
2011	Q1	102.50	105.98	100.30	101.13	100.87	100.46	106.13	104.09	100.15	102.70
2012	Q1	107.07	122.15	106.15	101.88	105.84	116.47	117.69	114.82	110.33	110.49
	Q2	108.56	122.80	106.29	108.58	107.16	118.55	119.08	115.42	110.33	111.96
	Q3	109.45	124.82	106.30	108.58	109.50	115.25	118.20	115.98	111.10	112.21
	Q4	109.22	125.28	108.31	108.58	116.40	116.50	118.19	112.91	116.40	112.90
2013	Q1	109.74	127.85	108.46	108.58	111.79	115.83	118.94	115.50	115.73	113.36
	Q2	110.87	128.64	111.08	117.20	112.09	118.30	113.88	114.99	116.79	113.95
	Q3	110.49	128.67	112.04	117.80	112.15	118.40	113.56	116.91	115.47	113.91
	Q4	109.87	127.86	111.92	118.79	112.64	118.60	113.78	116.28	115.54	113.75
2014		111.89	128.15	111.88	118.36	114.07 ^R	121.54	112.84	115.80	115.39	114.30 ^F
	Q2	111.82	128.71	113.19	121.86	114.14	121.11	118.82	118.50	115.83	116.08
Perce	ntage	change cu	irrent quarte	er on corre	sponding	quarter in p	revious year				
2008	Q4	5.3	13.8	0.5	1.2	-1.2	-0.7	8.5	-4.9	14.2	5.6
2009	Q4	18.0	3.4	3.7	18.3	-6.4	9.3	3.5	6.7	0.4	9.4
2010	Q4	8.5	11.8	3.2	4.2	-6.3	-5.1	2.0	6.0	2.9	5.2
2011	Q1	5.0	5.5	1.0	17.8	1.8	0.5	6.3	5.5	0.9	5.4
2012	Q1	4.5	15.3	5.8	0.7	4.9	15.9	10.9	10.3	10.2	7.6
	Q2	3.8	14.5	0.5	6.8	4.1	14.7	9.8	3.7	7.6	6.1
	Q3	2.3	13.0	0.3	6.8	2.6	8.5	6.8	4.4	0.7	3.9
	Q4	2.6	7.4	2.0	6.7	10.9	4.2	6.5	-0.9	5.5	3.9
2013		2.5	4.7	2.2	6.6	5.6	-0.5	1.1	0.6	4.9	2.6
	Q2	2.1	4.8	4.5	7.9	4.6	-0.2	-4.4	-0.4	5.9	1.8
	Q3	1.0	3.1	5.4	8.5	2.4	2.7	-3.9	0.8	3.9	1.5
	Q4	0.6	2.1	3.3	9.4	-3.2	1.8	-3.7	3.0	-0.7	0.8
014	Q1	2.0	0.2	3.2	9.0	2.0 ^R	4.9	-5.1	0.3	-0.3	0.8 ^R

^R Figure revised from previous publication.