

FACTS AND FIGURES

Base Lending Rate for July 2004 is 4.75%

Average Earnings – including bonuses

2004

	Whole Economy			Manufacturing			Public Sector		
	Average Earnings Index	Single Month	3 Month Average	Average Earnings Index	Single Month	3 Month Average	Average Earnings Index	Single Month	3 Month Average
Jan	117.1	7.3	4.7	114.0	3.6	3.5	117.1	4.1	4.2
Feb	114.3	3.9	4.9	114.7	3.6	3.5	117.8	4.4	4.3
Mar	115.7	4.3	5.2	116.1	3.2	3.5	118.2	4.3	4.3
April	115.8	4.6	4.3	115.5	4.8	3.9	118.5	4.1	4.3
May	116.0	4.1	4.3	115.9	4.3	4.1	118.9	4.5	4.3
June	116.5	4.3	4.4	116.0	4.1	4.4	119.8	4.5	4.4

2003

	Whole Economy			Manufacturing			Public Sector		
	Average Earnings Index	Single Month	3 Month Average	Average Earnings Index	Single Month	3 Month Average	Average Earnings Index	Single Month	3 Month Average
May	111.4	3.2	3.2	111.1	3.1	3.8	113.8	4.7	5.0
June	111.7	3.2	3.0	111.4	3.1	3.0	114.7	5.3	5.0
July	112.3	3.6	3.4	111.8	3.2	3.1	115.4	5.3	5.1
Aug	112.4	3.5	3.4	111.9	2.9	3.1	115.6	6.0	5.5
Sept	112.8	3.7	3.6	112.5	3.5	3.2	116.1	5.5	5.6
Oct	113.0	3.6	3.6	112.8	3.2	3.2	116.1	4.7	5.4
Nov	113.7	3.3	3.6	113.3	3.5	3.4	116.4	4.2	4.8
Dec	113.2	3.4	3.4	113.6	3.4	3.4	116.9	4.3	4.4

The three-month average figures are the changes in the average seasonally adjusted index values for the last 3 months compared with the same period a year ago.

These figures are correct at time of print but subject to change

Full-time average weekly earnings by occupation

	£ pw		£ pw
All workers	498.60	Admin & Secretarial	354.60
All male	550.20	Skilled/craft	432.20
All female	415.00	Services	296.50
Managers	783.40	Sales	302.80
Professionals	681.90	Operatives	391.70
Associate Professionals	553.20	Other manual jobs	320.70

The table above gives estimates of full-time average weekly earnings by occupation. It is based the figures from the New Earnings Survey 2003, uprated by the 4.7% increase in average earnings from April 2003 to May 2004.

2004	RPI (Jan 1987=100)	RPI	RPIX	CPI
Jan	183.1	2.6	2.4	1.4
Feb	183.8	2.5	2.3	1.3
Mar	184.6	2.6	2.1	1.1
April	185.7	2.5	2.0	1.2
May	186.5	2.8	2.3	1.5
June	186.8	3.0	2.3	1.6
July	186.8	3.0	2.2	1.4
2003	RPI (Jan 1987=100)	RPI	RPIX	CPI
Jan	178.4	2.9	2.7	1.4
Feb	179.3	3.2	3.0	1.6
Mar	179.9	3.1	3.0	1.6
April	181.2	3.1	3.0	1.5
May	181.5	3.0	2.9	1.2
June	181.3	2.9	2.8	1.1
July	181.3	3.1	2.9	1.3
Aug	181.6	2.9	2.9	1.4
Sept	182.5	2.8	2.8	1.4
Oct	182.6	2.6	2.7	1.4
Nov	182.7	2.5	2.5	1.3
Dec	183.5	2.8	2.6	1.3
2002	RPI (Jan 1987=100)	RPI	RPIX	CPI
Jan	173.3	1.3	2.6	1.6
Feb	173.8	1.0	2.2	1.5
Mar	174.5	1.3	2.3	1.5
April	175.7	1.5	2.3	1.3
May	176.2	1.1	1.8	0.8
June	176.2	1.0	1.5	0.6
July	175.9	1.5	2.0	1.1
Aug	176.4	1.4	1.9	1.0
Sept	177.6	1.7	2.1	1.0
Oct	177.9	2.1	2.3	1.4
Nov	178.2	2.6	2.8	1.6
Dec	178.5	2.9	2.7	1.7

Understanding inflation

The inflation rate is calculated from the prices of a range of different goods and services selected to represent average spending patterns in the UK. The Office for National Statistics monitors changes in these prices each month, and uses this to work out an average increase for the year. The different items in the 'basket' of goods and services are given different weights, so that things we spend more on, such as housing, motoring and food, are given more importance.

**For more detailed information on inflation go to
www.statistics.gov.uk or www.incomesdata.co.uk**