



<p>INFLATION</p> <p>MAY 2018 ONS (June-18)</p>	<p>CPI FOR MAY 2018 REMAINED AT +2.4%, DESPITE A BIG MONTHLY RISE IN FUEL PRICES</p> <ul style="list-style-type: none"> CPI annual inflation was +2.4% in May 2018, flat vs. +2.4% in April RPI annual inflation stands at +3.3% in May 2018, down vs. +3.4% in April 	<p>CPI +2.4% RPI +3.3% CPIH +2.3%</p>
<p>LABOUR MARKET</p> <p>FEB-APR 2018 ONS (June-18)</p>	<p>UNEMPLOYMENT REMAINED AT 4.2%, AS WAGE GROWTH SLIPPED BACK THIS MONTH</p> <ul style="list-style-type: none"> Unemployment rate was 4.2%, down from 4.6% this time last year. Unemployed = 1.42 million Pay (including bonuses) rose by +2.5% on a year earlier (excluding bonuses it increased by +2.8%) 	<p>UNEMPLOYMENT +4.2% PAY +2.5%</p>
<p>ECONOMIC ACTIVITY</p> <p>Q1 2018 ONS (Jun-18)</p>	<p>THE FINAL ESTIMATE FOR GDP FOR Q1 2018 WAS +0.2%, HELPED BY STRONGER CONSTRUCTION DATA</p> <ul style="list-style-type: none"> The final estimate for UK GDP for Q1 2018 showed a growth of +0.2%, up +0.1pp on the second estimate UK's 3-monthly balance of trade to April was (£9.7bn) compared to (£7.8bn) to January 	<p>Q1 GDP +0.2% TRADE BALANCE (£9.7BN) SERVICES +£26.50BN</p>
<p>RETAIL SALES</p> <p>MAY 2018 ONS (June-18)</p>	<p>RETAIL SALES VALUES ROSE +6.3% IN MAY 2018, HELPED BY GOOD WEATHER & THE ROYAL WEDDING</p> <ul style="list-style-type: none"> May 2018 all retailing sales volumes were up +3.9% vs. May 2017, over the same period values were up +6.3% In May 2018 average weekly internet sales were £1.26bn, up +19.9% - accounting for 17.5% of all retail sales (ex auto fuel) 	<p>RETAIL VOLUMES +3.9% RETAIL VALUES +6.3% INTERNET SALES +19.9%</p>
<p>GROCERY MARKET SHARE</p> <p>12 WEEKS TO 17TH JUNE 2018 Kantar (Jun-18)</p>	<p>LATEST 12 WEEK FIGURES SAW THE GROCERY MARKET UP +2.1%, GROCERY INFLATION IS +1.9%</p> <ul style="list-style-type: none"> Latest 12 week figures show the grocery market is growing by +2.1% vs. +2.7% last month Morrisons was again the fastest growing of the big four as Asda and Sainsbury's had very mixed performances Lidl experienced double-digit growth as Aldi edged up to a new record high market share 	<p>GROCERY MARKET +2.1% GROCERY INFLATION +1.9% Lidl +10.0%</p>
<p>DISCRETIONARY INCOME</p> <p>MAY 2018 Asda (Jun-18)</p>	<p>FAMILY SPENDING POWER IN MAY 2018 WAS UP £4 A WEEK AT £201 VS. MAY LAST YEAR</p> <ul style="list-style-type: none"> Discretionary incomes (excluding bonuses) are up £4 on the same month a year ago at £201 per week This is the 5th consecutive increase in the Income Tracker and extends the string of annual gains since the start of the year 	<p>HOUSEHOLD INCOME £783 TAXES & COST OF LIVING £582 DISCRETIONARY £201</p>
<p>CONSUMER DEBT</p> <p>APRIL 2018 (update) The Money Charity (Jun-18)</p>	<p>AVERAGE MORTGAGE DEBT IN APRIL WAS £123,721 = AVERAGE INTEREST PAID OF £3,081 PA</p> <ul style="list-style-type: none"> The average household debt in the UK (including mortgages) was £58,233 in April 2018 – excluding mortgages = £7,744 The amount owed per UK adult (including mortgages) was £30,597 – excluding mortgages = £4,069 	<p>HOUSEHOLD DEBT £58,233 EXC MORTGAGES £7,744 PERSONAL DEBT £30,597 EXC MORTGAGES £4,069</p>
<p>CONSUMER CONFIDENCE</p> <p>JUNE 2018 GfK* (Jun-18)</p>	<p>CONSUMER CONFIDENCE WAS AT (9), AS ALL THE MAIN MEASURES SAW A DECLINE THIS MONTH</p> <ul style="list-style-type: none"> The latest overall consumer confidence measure for June 2018 was (9) down (2) vs. May, in June 2017 it was (10) The index measuring Personal Financial Situation over the last 12 months is +0 down (1), the next 12 months is at +6, down (2) 	<p>Overall Confidence (9) LY Personal Finances +0 NY Personal Finances +6</p>

*GfK Consumer Confidence Barometer on behalf of the European Commission