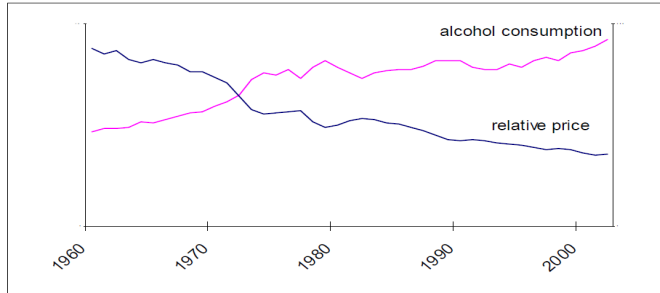
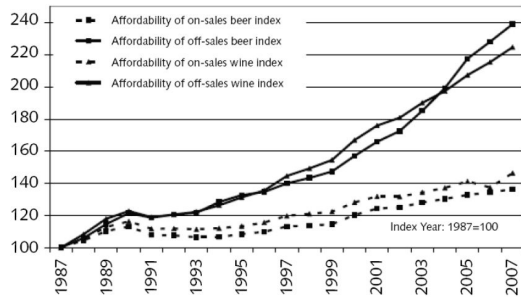


Are we drinking more? And why?



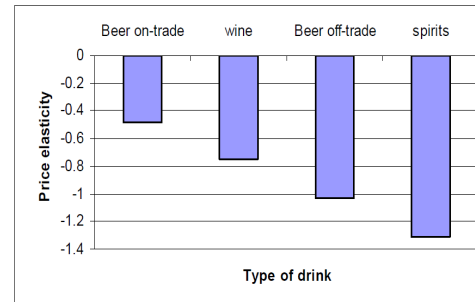
Affordability of alcohol, beer and wine, on- and off-trade comparison



Source: Independent Review of the Effects of Alcohol Pricing and Promotion Report on Phase 1. School of Health and Related Research, University of Sheffield, June 2008



ESTIMATED PRICE ELASTICITIES IN THE UK



Source: Customs and Excise Study, Huang 2003



Ref: Professor Ian Gilmore - President RCP December 2008

