



GLOBAL ECONOMY: KEY FORECASTS

<i>Annual Average (Unless stated)</i>	<i>2014</i>	<i>2015 (f)</i>	<i>2016 (f)</i>	<i>2017 (f)</i>
Economic Growth (% Change)				
World	3.3	3.3	3.8	3.8
US	2.4	2.4	2.7	2.6
Euro	0.9	1.3	1.6	1.8
UK	3.0	2.6	2.5	2.5
Japan	-0.1	0.7	1.0	1.2
Inflation - CPI (% Change)				
US	1.6	0.1	1.4	2.0
Euro	0.4	0.1	1.0	1.5
UK	1.5	0.1	1.2	1.7
Japan	2.8	0.7	0.2	0.5
Official Interest Rates (% End Period)				
US (Fed Funds)	0-0.25	0.50	1.25	1.75
Euro (Refi Rate)	0.05	0.05	0.05	0.05
UK (Bank Rate)	0.50	0.50	1.00	1.50
Japan (Overnight Call Rate)	0-0.1	0-0.1	0-0.1	0-0.1
Exchange Rates (Period Average)				
US Dollar-Euro	1.33	1.10	1.05	1.05
Sterling-Euro	0.81	0.71	0.69	0.69
US Dollar-Sterling	1.64	1.54	1.52	1.52
Crude Oil Prices (Brent \$/b)	99	55	55	60

Forecasts prepared by AIB's ERU, historical data sourced from Thomson Datastream

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