



GLOBAL ECONOMY: KEY FORECASTS

<i>Annual Average (Unless stated)</i>	<i>2012</i>	<i>2013</i>	<i>2014 (f)</i>	<i>2015 (f)</i>	<i>2016 (f)</i>
Economic Growth (% Change)					
World	3.1	3.0	3.6	3.9	4.1
US	2.8	1.9	2.5	3.0	3.0
Euro	-0.6	-0.4	1.1	1.5	1.8
UK	0.3	1.7	3.0	2.8	2.6
Japan	1.5	1.6	1.5	1.5	1.8
Inflation - CPI (% Change)					
US	2.1	1.5	1.7	2.0	2.0
Euro	2.5	1.4	0.9	1.3	1.5
UK	2.8	2.6	1.7	1.8	2.0
Japan	0.0	0.4	2.2	1.7	1.5
Official Interest Rates (% End Period)					
US (Fed Funds)	0-0.25	0-0.25	0-0.25	0.75	2.00
Euro (Refi Rate)	0.75	0.25	0.10	0.10	0.25
UK (Bank Rate)	0.50	0.50	0.50	1.25	2.00
Japan (Overnight Call Rate)	0.10	0.10	0.10	0.10	0.10
Exchange Rates (Period Average)					
US Dollar-Euro	1.29	1.33	1.35	1.30	1.28
Sterling-Euro	0.81	0.85	0.82	0.79	0.78
US Dollar-Sterling	1.59	1.56	1.65	1.65	1.64
Crude Oil Prices (Brent \$/b)	112	109	109	112	115

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

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