



GLOBAL ECONOMY: KEY FORECASTS

<i>Annual Average (Unless stated)</i>	<i>2013</i>	<i>2014 (f)</i>	<i>2015 (f)</i>	<i>2016 (f)</i>
<i>Economic Growth (% Change)</i>				
World	3.3	3.3	3.5	3.7
US	2.2	2.5	3.5	3.0
Euro	-0.4	0.8	1.0	1.5
UK	1.7	2.6	2.8	2.6
Japan	1.6	0.1	0.5	1.5
<i>Inflation - CPI (% Change)</i>				
US	1.5	1.7	1.7	2.0
Euro	1.4	0.5	-0.5	0.8
UK	2.6	1.5	0.0	1.5
Japan	0.4	2.9	1.8	1.3
<i>Official Interest Rates (% End Period)</i>				
US (Fed Funds)	0-0.25	0-0.25	0.75	1.25
Euro (Refi Rate)	0.25	0.05	0.05	0.05
UK (Bank Rate)	0.50	0.50	0.75	1.00
Japan (Overnight Call Rate)	0-0.1	0-0.1	0-0.1	0-0.1
<i>Exchange Rates (Period Average)</i>				
US Dollar-Euro	1.33	1.33	1.14	1.06
Sterling-Euro	0.85	0.81	0.75	0.71
US Dollar-Sterling	1.56	1.65	1.51	1.50
Crude Oil Prices (Brent \$/b)	109	99	50	60

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

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