



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>
<i>Economic Growth (% Change)</i>				
World	3.4	3.5	3.8	3.8
US	2.4	2.3	3.0	2.8
Euro	0.9	1.4	1.8	2.0
UK	2.8	2.2	2.5	2.5
Japan	-0.1	0.5	1.2	1.5
<i>Inflation - CPI (% Change)</i>				
US	1.6	0.5	1.8	2.0
Euro	0.4	0.2	1.3	1.7
UK	1.5	0.4	1.5	2.0
Japan	2.7	0.7	1.0	1.0
<i>Official Interest Rates (% End Period)</i>				
US (Fed Funds)	0-0.25	0.375	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
<i>Exchange Rates (Period Average)</i>				
US Dollar-Euro	1.33	1.12	1.04	1.05
Sterling-Euro	0.81	0.73	0.70	0.72
US Dollar-Sterling	1.64	1.53	1.49	1.46
Crude Oil Prices (Brent \$/b)	99	62	70	80

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

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