

## **AIB Treasury Economic Research Unit**

Annual Average (Unless stated)	2012	2013 (e)	2014 (f)	2015 (f)	2016 (f)
Economic Growth (% Change)					
World	3.1	2.7	3.6	4.0	4.2
US	2.8	1.9	3.0	3.2	3.0
Euro	-0.6	-0.3	1.2	1.5	1.8
UK	0.3	1.8	2.3	2.4	2.5
Japan	1.1	1.3	1.5	1.5	1.8
Inflation - CPI (% Change)					
US	2.1	1.5	1.4	1.7	2.0
Euro	2.5	1.4	1.2	1.5	1.8
UK	2.8	2.6	2.0	2.0	2.2
Japan	0.0	0.3	2.2	1.7	1.5
Official Interest Rates (% End P	eriod)				
US (Fed Funds)	0-0.25	0-0.25	0-0.25	0.75	2.00
Euro (Refi Rate)	0.75	0.25	0.25	0.25	0.75
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	e)				
US Dollar-Euro	1.29	1.33	1.32	1.28	1.28
Sterling-Euro	0.81	0.85	0.81	0.79	0.79
US Dollar-Sterling	1.59	1.56	1.63	1.62	1.62
Crude Oil Prices (Brent \$/b)	112	109	112	116	120

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