

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	3.7	4.0
US	2.2	2.3	3.2	3.0
Euro	-0.4	0.8	1.0	1.5
UK	1.7	3.0	2.7	2.5
Japan	1.5	0.3	0.5	1.5
<i>Inflation - CPI (% Change)</i>				
US	1.5	1.7	1.3	2.0
Euro	1.4	0.5	0.5	1.2
UK	2.6	1.5	1.2	1.7
Japan	0.4	2.2	1.7	1.5
<i>Official Interest Rates (% End Period)</i>				
US (Fed Funds)	0-0.25	0-0.25	0.75	1.50
Euro (Refi Rate)	0.25	0.05	0.05	0.05
UK (Bank Rate)	0.50	0.50	0.75	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	1.33	1.22	1.20
Sterling-Euro	0.85	0.81	0.78	0.76
US Dollar-Sterling	1.56	1.65	1.57	1.58
Crude Oil Prices (Brent \$/b)	109	100	88	95

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