

Selected forecast results: MPC meeting May 2016

* Figures below the forecast in parentheses represents the previous MPC forecast

Year on Year percentage change	Selected forecast results (quarterly)																			
	Actual				Forecast															
	1	2	3	4	2015	1	2	3	4	2016	1	2	3	4	2017	1	2	3	4	2018
1. Headline inflation	4.2	4.6	4.7	4.9	4.6	6.5 (6.4)	6.4 (6.0)	6.8 (6.6)	7.3 (7.3)	6.7 (6.6)	7.0 (7.1)	6.4 (6.9)	5.8 (6.1)	5.5 (5.5)	6.2 (6.4)	5.4 (5.4)	5.4 (5.5)	5.4 (5.6)	5.5 (5.7)	5.4 (5.5)
2. Core inflation	5.7	5.6	5.3	5.2	5.5	5.5 (5.7)	5.8 (6.1)	6.2 (6.5)	6.2 (6.5)	5.9 (6.2)	6.2 (6.4)	6.0 (6.0)	5.3 (5.3)	5.1 (5.0)	5.7 (5.7)	5.1 (5.0)	5.1 (5.2)	5.2 (5.2)	5.3 (5.3)	5.2 (5.2)

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Percentage changes	Forecast results (annual)					
	Actual			Forecast		
	2013	2014	2015	2016	2017	2018
1. Gross domestic product (Real)	2.2%	1.5%	1.3%	0.6% (0.8%)	1.3% (1.4%)	1.7% (1.8%)
2. Current account as a ratio to nominal GDP	-5.8	-5.4	-4.4	-4.6 (-4.6)	-4.7 (-4.7)	-4.9 (-4.9)