

Selected forecast results: MPC meeting March 2017

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

| Year on Year percentage change | Actual | | | | Selected forecast results (quarterly) | | | | | | | | | | | | | |
|--------------------------------|--------|-----|-----|-----|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----|-----|-----|
| | 1 | 2 | 3 | 4 | 2016 | | | 2017 | | | 2018 | | | 2019 | | | | |
| 1. Headline inflation | 6.5 | 6.2 | 6.0 | 6.6 | 6.3 | 6.4 (6.6) | 5.8 (6.2) | 5.8 (6.2) | 5.6 (5.9) | 5.9 (6.2) | 5.2 (5.4) | 5.4 (5.4) | 5.5 (5.5) | 5.5 (5.6) | 5.4 (5.5) | 5.5 | 5.5 | 5.5 |
| 2. Core inflation | 5.5 | 5.5 | 5.7 | 5.7 | 5.6 | 5.4 (5.7) | 5.5 (5.7) | 5.4 (5.5) | 5.3 (5.3) | 5.4 (5.5) | 5.1 (5.1) | 5.1 (5.2) | 5.2 (5.2) | 5.3 (5.3) | 5.2 (5.2) | 5.3 | 5.3 | 5.3 |

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

| Percentage changes | Forecast results (annual) | | | | | |
|--|---------------------------|----------------|----------------|----------------|----------------|------|
| | Actual | | Forecast | | Forecast | |
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| 1. Gross domestic product (Real) | 1.7% (1.6%) | 1.3% | 0.3% (0.4%) | 1.2% (1.1%) | 1.7% (1.6%) | 2.0% |
| 2. Current account as a ratio to nominal GDP | -5.3 | -4.4 (-4.3) | -3.3 (-4.1) | -3.2 (-3.5) | -3.9 (-4.1) | -4.0 |