

Selected forecast results: MPC meeting May 2016

* 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	2015			2016			2017			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)
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)

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	Forecast results (annual)					
	Actual			Forecast		
Percentage changes	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)