



Please enter your details below:
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ECONOMIC FORECASTS (CALENDAR YEAR BASIS)

* (average % change on previous CALENDAR year)

Gross Domestic Product, Chained 2016 Prices*
Household Final Consumption Expenditure, Chained 2016 prices*
Gross Fixed Capital Formation, Chained 2016 prices*
Private Non-Financial Corps Trading Profits (excluding North Sea)*
Manufacturing Production, 2013=100*
Retail Price Index, "underlying (ex-MIPs)" or **RPI-X**, January 13, 1987=100*
Consumer Prices Index (Previously HICP), 2015 = 100*
Manufacturing Output Prices, 2015=100*
Average Weekly Earnings, Whole Economy, Total Pay*
Unemployment Rate (Labour Force Survey measure)
Current Account, £bn

DEADLINE
October 11

SPECIAL QUESTION - LONG-TERM FORECASTS
 (average)

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027-2031 | 2050 |
|---|---------|---------|---------|------|------|------|------|-----------|------|
| Gross Domestic Product | -9.8 | 6.0 | 1.8 | -0.5 | -1.5 | 0.8 | 1.5 | 1.5 | 1.5 |
| Household Final Consumption Expenditure | -10.6 | 3.1 | 3.2 | -1.8 | -1.4 | 0.8 | 1.5 | 1.5 | |
| Gross Fixed Capital Formation | -8.8 | 5.2 | 3.7 | 1.1 | -2.0 | -0.8 | 1.7 | 2.0 | |
| Private Non-Financial Corps Trading Profits | 1.8 | 10.0 | -4.0 | | | | | | |
| Manufacturing Production | -9.5 | 6.8 | 3.1 | -1.8 | -2.2 | 0.4 | 2.2 | 1.8 | |
| Retail Price Index | 1.7 | 3.5 | 5.2 | 7.5 | 6.2 | 5.0 | 4.2 | 4.0 | 2050 |
| Consumer Prices Index | 0.8 | 2.5 | 4.5 | 7.0 | 5.5 | 4.4 | 3.8 | 3.5 | 3 |
| Manufacturing Output Prices | -1.0 | 3.0 | 4.5 | | | | | | |
| Average Weekly Earnings, Whole Economy, Total Pay* | 1.8 | 3.2 | 5.5 | | | | | | |
| Unemployment Rate (Labour Force Survey measure) | 4.5 | 5.1 | 6.2 | | | | | | |
| Current Account, £bn | -55.9 | -55 | -45 | -35 | -25 | -20 | -20 | -20 | |
| Public Sector Net Borrowing - excl. Financial Interventions (PSNB ex) (fiscal years (April-March), £bn) | FY20/21 | FY21/22 | FY22/23 | | | | | | |
| | 325.1 | 235.0 | 155.0 | | | | | | |

INTEREST RATE FORECASTS

3 month Interbank Interest Rate, %
 Yield on Benchmark 10 Year Gilts (0.375%, October 2030), %

| | Latest | End Jan '22 | End Oct '22 | 2023 | 2024 | 2025 | 2026 | 2027-2031 |
|--|--------|-------------|-------------|------|------|------|------|-----------|
| 3 month Interbank Interest Rate, % | 0.1 | 0.1 | 0.3 | 0.3 | 0.5 | 1.4 | 2.0 | 2.5 |
| Yield on Benchmark 10 Year Gilts (0.375%, October 2030), % | 1.0 | 1.3 | 1.8 | 2.6 | 3.5 | 4.0 | 4.0 | 4.0 |

EXCHANGE RATES AND OIL PRICES

Japanese Yen/US Dollar
 US Dollars/Euro
 US Dollars/UK Pound
 Canadian Dollars/US Dollar
 Oil Price, BRENT - US \$/bbl

| | Latest | End Nov '21 | End Jan '22 | End Oct '22 | End Oct '23 |
|------------------------------|--------|-------------|-------------|-------------|-------------|
| Japanese Yen/US Dollar | 110.9 | 109.0 | 106.0 | 104.0 | 100.0 |
| US Dollars/Euro | 1.162 | 1.180 | 1.210 | 1.240 | 1.250 |
| US Dollars/UK Pound | 1.360 | 1.340 | 1.320 | 1.320 | 1.300 |
| Canadian Dollars/US Dollar | 1.257 | 1.240 | 1.240 | 1.220 | 1.200 |
| Oil Price, BRENT - US \$/bbl | 79.4 | na | 76.0 | 68.0 | na |

MONETARY POLICY EVALUATION

What probability do you attach to a Bank of England repo rate change at the MPC meeting of November 4, 2021?
 INCREASE + NO CHANGE + DECREASE = Total 100%
 And what, if any, CHANGES in rates do you expect? % OR %

Where do you estimate the Official Bank rate will be at the end of the next 4 quarters?

| Official Bank rate: | Dec 31, 2021 | Mar 31, 2022 | Jun 30, 2022 | Sep 30, 2022 |
|---------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | <input type="text"/> 0.1 % | <input type="text"/> 0.1 % | <input type="text"/> 0.1 % | <input type="text"/> 0.3 % |

YEAR-ON-YEAR headline INFLATION

Consumer Prices, % change over previous year (y-o-y) (definition as above)

| Sep '21 | Oct | Nov | Dec | Jan '22 | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
|---------|-----|-----|-----|---------|-----|-----|-----|-----|-----|-----|-----|-----|
| 3.6 | 4.0 | 4.2 | 4.1 | 4.0 | 4.3 | 4.5 | 4.5 | 4.7 | 4.7 | 4.5 | 4.4 | 4.5 |

Please comment on your forecasts by adding a message into the body of your e-mail