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ECONOMIC FORECASTS (CALENDAR YEAR BASIS)

DEADLINE

SPECIAL QUESTION - LONG-TERM FORECASTS

* (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 (CPI), 2015 = 100*

Manufacturing Output Prices, 2015=100*

Average Weekly Earnings, Whole Economy, Total Pay*

Unemployment Rate (Labour Force Survey measure)

Current Account, £bn

Public Sector Net Borrowing - excl. Financial Interventions (PSNB ex) (fiscal years (April-March), £bn)

October 10			(average)					2050
2021	2022	2023	2024	2025	2026	2027	2028-32	
7.5	3.2	-1.6	-1.2	0.8	1.5	1.5	1.5	1.5
6.2	4.7	-1.7	-0.8	-0.5	1.0	1.0	1.0	
5.6	3.5	-2.8	-1.1	1.5	2.5	3.5	2.5	
7.4	-4.5	-12.0						
7.2	1.4	-1.8	-1.5	-0.5	1.3	1.5	1.5	
4.2	10.5	8.1	6.0	5.0	4.5	4.0	4.0	2050
2.6	9.0	7.3	5.5	4.6	4.0	3.5	3.5	4
5.2	10.8	5.2						
5.9	7.0	6.5						
4.5	3.7	4.3						
-60	-100	-75	-60	-50	-50	-50	-40	
FY21/22	FY22/23	FY23/24	FY24/25	FY25/26	FY26/27			
133.7	195.0	190.0	140	110	90			

INTEREST RATE FORECASTS

3 month Term SONIA Reference Rate (TSRR), %

Yield on Benchmark 10 Year Gilts (4.25%, June 2032), %

End			End Period, %					(average)
Latest	Jan '23	Oct '23	2024	2025	2026	2027	2028-32	
3.2	3.5	4.5	4.0	3.8	3.3	3.3	4.5	
4.1	4.3	4.8	4.5	4.2	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 '22	End Jan '23	End Oct '23	End Oct '24
144.6	138.0	136.0	132.0	130.0
0.977	1.000	1.030	1.050	1.050
1.103	1.140	1.160	1.180	1.200
1.372	1.350	1.320	1.300	1.300
89.41	na	85.0	75.0	na

MONETARY POLICY EVALUATION

What probability do you attach to a Bank of England repo rate change at the MPC meeting of **November 3, 2022?**

INCREASE + NO CHANGE + DECREASE = Total

And what, if any, CHANGES in rates do you expect? % OR %

Bank of England Bank Rate Outlook, End Quarter

End Sep '22	End Dec '22	End Mar '23	End Jun '23	End Sep '23	End Dec '23	End Mar '24	End Jun '24
2.25	3.3	3.8	4.3	4.0	3.5	3.0	3.0

YEAR-ON-YEAR headline INFLATION

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

Sep '22	Oct	Nov	Dec	Jan '23	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
9.9	10.2	10.5	10.3	9.8	10.5	8.8	7.6	7.8	6.9	6.3	5.5	5.7	5.3	5.8	6.2

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