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H.M. TREASURY - FORECAST COMPARISON**SHORT TERM FORECAST****Please insert your company/ institution name**

Forecasting Group :	Economic Perspectives Ltd
Name of forecaster :	Peter Warburton
Date of forecast :	05/08/2016
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Please note: We will only be able to include forecasts returned by **Wednesday 10th August at 12pm**

Please use the spreadsheet provided adding additional comments where necessary.

E-Mail returns to florence.wyld@hmtreasury.gsi.gov.uk and swasti.gupta@hmtreasury.gsi.gov.uk

n.b: please leave variables you don't forecast blank

	2016	2017	
Percentage change			
GDP	1.9	1.0	
Private Consumption	2.2	0.9	
General Govt consumption	1.0	-1.0	
Gross fixed investment	3.0	3.3	
Change in Inventories contribution to GDP growth	-0.5	0.0	
Domestic Demand	1.7	0.5	
Exports (Goods & Services)	1.7	1.1	
Imports (Goods & Services)	1.5	-1.1	
Net trade contribution to GDP growth	0.0	0.7	
Output gap (% of potential GDP)			
CPI (Q4)	1.4	2.8	
RPI (Q4)	2.3	3.3	
RPIX (Q4)	1.4	3.3	
Average Earnings	2.8	3.5	
Sterling Index (Q4, Jan 2005=100)	79.0	80.0	
Official Bank Rate (Q4)	0.25	0.75	
Oil price (Brent, \$ per barrel)	45.0	55.0	
M4 growth excluding intermediate OFCs	5.0	8.0	
House price inflation (Q4)	2.0	-3.0	k <- Please indi
RHDI	1.2	0.5	
Employment growth	0.5	0.3	
LFS Unemployment rate (Q4, per cent)	5.0	5.0	
Claimant Unemployment (Q4, millions)	0.6	0.6	
Manufacturing Output	1.0	1.2	
World trade in Goods and Services	3.5	4.0	
Current account (£bn)	-70.0	-55.0	
Size of APF Purchases (£bn)	375.0	375.0	
Public Sector Net Borrowing ex	65.0	50.0	
*PSNB £bn	2016-17	2017-18	

* If not forecast please use net cash requirement (PSNCR) and indicate where done so.

Please outline the main assumptions behind your forecast: