

Bank of Ireland Forecasts – January 2012

Exchange Rates

	Current	End Mar	End June	End Sept
EUR/USD	1.28	1.27	1.27	1.27
EUR/GBP	0.83	0.82	0.82	0.82
USD/JPY	77	80	85	85
GBP/USD	1.54	1.55	1.55	1.55

Source: Bank of Ireland Global Markets

Official interest rates

	Current	End Mar	End June	End Sept
USD	0-0.25	0-0.25	0-0.25	0-0.25
EUR	1.00	0.75	0.75	0.75
GBP	0.50	0.50	0.50	0.50

Source: Bank of Ireland Global Markets

Swap rates: 5 year

	Current	End Mar	End June	End Sept
US	1.20	1.20	1.35	1.50
Eurozone	1.70	1.85	2.00	2.00
UK	1.60	1.60	1.75	2.00

Source: Bank of Ireland Global Markets

GDP and inflation (annual average)

	2011		2012	
	GDP	Inflation	GDP	Inflation
US	1.8	3.2	2.2	2.1
Eurozone	1.6	2.7	0.1	1.9
UK	0.9	4.5	0.7	2.5

Source: Bank of Ireland Global Markets