

APPENDIX L(v) COUNCIL 21 FEBRUARY 2012

TREASURY MANAGEMENT STRATEGY STATEMENT AND
ANNUAL INVESTMENT STRATEGY 2012/13

2. SURVEY OF ECONOMIC FORECASTS

HM Treasury December 2011 – The current quarter 4 2011 and 2012 forecasts are based on the December 2011 Report. Forecasts for 2011– 2015 are based on 29 forecasts in the last quarterly forecasts – in November 2011.

Bank Rate Forecasts	Actual	Quarter 4 2012
Median	0.50%	0.50%
Highest	0.50%	1.50%
Lowest	0.50%	0.50%

Bank Rate Forecast	Average 2011	Average 2012	Average 2013	Average 2014
Median	0.50%	0.80%	1.20%	2.10%
Highest	0.80%	2.10%	3.10%	4.10%
Lowest	0.50%	0.50%	0.50%	0.90%