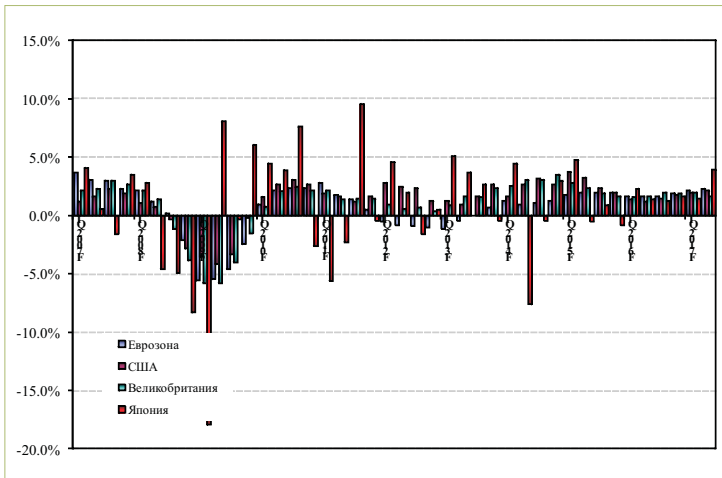
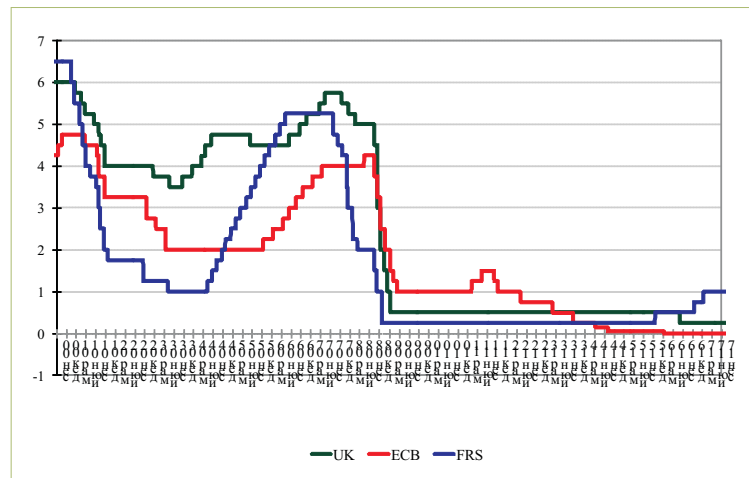


Прогнозы развития экономик ведущих западных стран

Темпы роста ВВП западных стран



Динамика ставок рефинансирования



Международный валютный фонд (МВФ) ухудшил прогнозы роста экономики США. Это следует из отчета, размещенного на сайте МВФ.

По данным фонда, прогноз увеличения ВВП США на 2017 год и 2018 год составляет теперь 2,1%. В апрельском отчете МВФ прогнозировал рост на 2,3% в 2017 году и на 2,5% в 2018 году. Уровень безработицы в 2017 году упадет до 4,3% (с 4,9% в текущем году). Уровень в 4,3% сохранится и в 2018 году. В МВФ положительно оценили планы президента США Дональда Трампа снизить налоги на прибыль компаний и доходы физлиц. Однако там отметили, что США нуждаются в фундаментальной налоговой реформе.

В конце мая администрация США представила новый проект федерального бюджета страны на 2018 год. Документ предусматривает урезание госрасходов на социально-ориентированные программы \$3,6 трлн в ближайшие десять лет. В администрации считают, что главным следствием сокращения социальных расходов станет ликвидация бюджетного дефицита, который за последние десять финансовых лет составлял около \$790 млрд в год.

Консенсус-прогнозы

	ВВП					
	IIQ17	IIIQ17	IVQ17	2017	IQ18	IIQ18
USA	2.4%	2.2%	2.3%	2.2%	2.4%	2.3%
EC	1.8%	1.9%	1.8%	2.0%	1.9%	1.8%
Japan	1.5%	1.3%	1.1%	1.5%	1.1%	1.1%
UK	1.7%	1.5%	1.2%	1.6%	1.3%	1.4%

	Безработица					
	IIIQ17	IVQ17	2017	IQ18	IIQ18	IIIQ18
USA	4.3%	4.3%	4.4%	4.2%	4.2%	4.1%
EC	9.3%	9.1%	9.3%	8.9%	8.7%	8.6%
Japan	2.8%	2.8%	2.8%	2.8%	2.8%	2.7%
UK	4.6%	4.6%	4.7%	5.20%	5.30%	4.8%

	Инфляция					
	IIIQ17	IVQ17	2017	IQ18	IIQ18	IIIQ18
USA	1.97%	1.89%	2.04%	1.71%	2.19%	2.33%
EC	1.4%	1.4%	1.5%	1.2%	1.3%	1.5%
Japan	0.65%	0.64%	0.51%	0.74%	0.75%	0.77%
UK	2.7%	2.9%	2.6%	2.7%	2.5%	2.4%

	Ставка рефинансирования					
	IIIQ17	IVQ17	2017	IQ18	IIQ18	IIIQ18
USA	1.23%	1.44%	1.46%	1.60%	1.83%	2.00%
EC	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%
Japan	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%
UK	0.25%	0.25%	0.25%	0.26%	0.29%	0.31%

Прогноз ВВП

США (Real GDP YoY)	IIQ17	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F
Allianz Group	3.00%	2.00%	2.00%	2.20%	2.50%	2.50%	2.00%	2.00%	2.30%	--
ABN Amro	--	--	--	2.30%	--	--	--	--	2.50%	--
Bank of America Merrill Lynch	2.30%	2.10%	2.20%	2.10%	2.30%	2.20%	2.10%	2.10%	2.20%	--
Barclays Capital	2.20%	2.10%	2.20%	2.10%	2.40%	2.20%	2.40%	2.50%	2.40%	--
BMO Capital Markets	2.20%	2.10%	2.30%	2.10%	2.40%	2.20%	2.20%	2.10%	2.20%	--
BNP Paribas	2.50%	2.30%	2.40%	2.30%	--	--	--	--	2.60%	1.30%
Capital Economics	3.00%	2.70%	2.50%	2.20%	2.60%	2.50%	--	--	2.50%	--
CIBC	--	--	--	2.10%	--	--	--	--	2.10%	1.90%
Citigroup Investment Research	2.40%	2.10%	2.20%	2.20%	2.50%	2.50%	2.60%	2.80%	2.60%	2.40%
Commerzbank	2.10%	2.00%	2.00%	2.00%	2.30%	2.30%	2.20%	2.30%	2.30%	--
Credit Agricole CIB	--	--	--	2.20%	--	--	--	--	2.30%	--
Credit Suisse Group	2.00%	2.30%	2.40%	2.10%	2.30%	2.00%	2.00%	2.20%	2.40%	--
Danske Bank	2.60%	1.90%	1.90%	2.00%	1.90%	1.90%	1.90%	1.90%	1.90%	--
Deutsche Bank	--	--	--	2.10%	--	--	--	--	2.40%	2.00%
Economist Intelligence Unit	--	--	--	2.10%	--	--	--	--	2.10%	2.20%
Goldman Sachs Group	2.30%	2.00%	2.10%	2.10%	2.40%	2.30%	2.10%	2.10%	2.30%	1.70%
HSBC Holdings	2.30%	2.50%	2.60%	2.30%	--	--	--	--	2.70%	--
ING Bank	2.50%	2.70%	3.10%	2.10%	3.10%	2.60%	2.40%	2.90%	2.50%	3.00%
JPMorgan Chase	--	--	--	2.10%	--	--	--	--	1.90%	--
Morgan Stanley Research	2.10%	2.10%	2.40%	2.20%	2.20%	1.90%	1.90%	1.80%	2.20%	--
National Bank Financial	2.40%	2.20%	2.40%	2.20%	2.50%	2.40%	2.30%	2.30%	2.40%	--
Nationwide Corp	2.70%	2.70%	2.70%	2.70%	2.60%	2.60%	--	--	2.60%	--
Nomura Securities	2.40%	2.20%	2.10%	2.10%	2.30%	2.20%	2.00%	1.80%	2.10%	1.60%
Norddeutsche Landesbank	2.40%	2.20%	2.40%	2.20%	2.50%	2.50%	2.20%	2.00%	2.30%	--
Nordea Research	--	--	--	2.10%	--	--	--	--	2.30%	1.90%
Rabobank International	--	--	--	2.00%	--	--	--	--	2.10%	--
Raiffeisen Research	2.50%	2.30%	2.40%	2.40%	2.50%	2.30%	2.30%	2.20%	2.20%	--
RBC Financial Group	2.10%	2.50%	2.40%	2.10%	2.40%	2.30%	--	--	2.30%	--
Scotiabank Group	2.10%	2.00%	2.10%	2.10%	2.40%	2.30%	2.20%	2.10%	2.20%	--
SOCIETE GENERALE	2.40%	2.00%	2.10%	2.10%	2.40%	2.20%	2.10%	2.00%	2.20%	1.10%
Standard Bank	--	--	--	2.30%	--	--	--	--	2.70%	--
Standard Chartered	--	--	--	2.10%	--	--	--	--	1.90%	1.50%
TD Bank Financial Group	2.20%	2.20%	2.20%	2.10%	2.30%	2.10%	2.00%	2.00%	2.20%	1.90%
UniCredit	--	--	--	2.20%	--	--	--	--	2.30%	--
Wells Fargo Securities	--	--	--	2.10%	--	--	--	--	2.50%	--
Среднее	2.4%	2.2%	2.3%	2.2%	2.4%	2.3%	2.2%	2.2%	2.20%	1.9%

Прогноз ВВП

Еврозона (Real GDP YoY)	IIQ17	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F
ABN Amro	--	--	--	2.10%	--	--	--	--	1.80%	--
Allianz Group	--	--	--	1.90%	--	--	--	--	1.70%	--
Bank of America Merrill Lynch	2.00%	2.00%	1.90%	1.90%	1.70%	1.60%	1.50%	1.50%	1.60%	--
Barclays Capital	2.20%	2.30%	2.10%	2.10%	2.00%	1.90%	1.80%	1.90%	1.90%	--
Berenberg Bank	1.80%	2.20%	2.00%	2.00%	2.00%	1.90%	1.80%	1.80%	1.90%	1.70%
BMO Capital Markets	1.80%	2.00%	1.80%	1.90%	1.70%	1.50%	1.60%	1.50%	1.60%	--
BNP Paribas	1.70%	1.60%	1.60%	2.10%	--	--	--	--	1.60%	1.30%
Capital Economics	--	--	--	2.20%	--	--	--	--	2.00%	1.50%
CIBC	--	--	--	1.70%	--	--	--	--	1.40%	--
Citigroup Investment Research	2.20%	2.30%	2.30%	2.20%	2.20%	2.00%	1.90%	1.80%	2.00%	1.80%
Commerzbank	2.10%	2.20%	2.00%	2.00%	2.00%	1.90%	1.80%	1.70%	1.80%	1.50%
Credit Agricole CIB	--	--	--	2.00%	--	--	--	--	1.80%	--
Credit Suisse Group	2.20%	2.40%	2.40%	2.20%	2.30%	2.20%	1.90%	1.80%	2.10%	--
Danske Bank	--	--	--	2.00%	--	--	--	--	1.50%	--
Deutsche Bank	1.10%	1.10%	1.00%	2.20%	--	--	--	--	2.00%	1.30%
Economist Intelligence Unit	--	--	--	2.00%	--	--	--	--	1.80%	1.70%
Goldman Sachs Group	--	--	--	2.00%	--	--	--	--	1.50%	--
Helaba Landesbank	--	--	--	1.70%	--	--	--	--	1.40%	--
HSBC Holdings	1.60%	1.90%	1.80%	1.90%	1.60%	1.50%	--	--	1.60%	--
ING Bank	1.50%	1.80%	1.80%	2.00%	1.70%	1.70%	1.70%	1.50%	1.70%	--
JPMorgan Chase	--	--	--	2.10%	--	--	--	--	2.00%	--
Morgan Stanley Research	--	--	--	2.10%	--	--	--	--	1.80%	--
Nordea Research	--	--	--	2.10%	--	--	--	--	1.80%	1.60%
Oxford Economics	2.10%	2.10%	2.00%	2.00%	1.80%	1.60%	1.50%	1.50%	1.60%	1.40%
Rabobank International	1.80%	1.80%	1.70%	2.10%	1.70%	1.80%	1.80%	1.90%	1.90%	1.60%
Raiffeisen Research	1.70%	1.50%	1.40%	2.10%	--	--	--	--	1.70%	--
RBC Capital Markets	--	--	--	2.00%	--	--	--	--	1.70%	--
Scotiabank Group	--	--	--	2.20%	--	--	--	--	2.00%	--
SOCIETE GENERALE	1.40%	1.40%	1.40%	2.10%	--	--	--	--	1.60%	1.20%
Standard Bank	--	--	--	1.70%	--	--	--	--	1.80%	--
TD Bank Financial Group	--	--	--	1.90%	--	--	--	--	1.60%	--
UBS	--	--	--	1.70%	--	--	--	--	1.40%	1.40%
UniCredit	--	--	--	2.10%	--	--	--	--	1.60%	--
Wells Fargo Securities	1.80%	2.20%	2.20%	2.10%	2.20%	2.10%	2.00%	1.90%	2.00%	--
Среднее	1.8%	1.9%	1.8%	2.0%	1.9%	1.8%	1.8%	1.7%	1.7%	1.5%

Прогноз ВВП

Великобритания (Real GDP YoY)	IIQ17	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F
ABN Amro	--	--	--	1.70%	--	--	--	--	1.60%	--
Bank of America Merrill Lynch	1.70%	1.40%	0.90%	1.50%	1.00%	1.00%	1.20%	1.50%	1.20%	--
Barclays Capital	1.70%	1.40%	1.00%	1.50%	1.10%	1.20%	1.40%	1.50%	1.30%	--
Berenberg Bank	1.80%	1.40%	1.40%	1.70%	1.50%	1.60%	1.60%	1.60%	1.60%	1.70%
BMO Capital Markets	1.70%	1.40%	1.10%	1.50%	1.20%	1.30%	1.30%	1.10%	1.20%	--
BNP Paribas	2.10%	1.70%	1.10%	1.50%	--	--	--	--	1.00%	2.10%
Capital Economics	1.90%	1.70%	1.70%	2.20%	2.10%	2.40%	2.40%	2.40%	2.00%	2.00%
CIBC	--	--	--	1.30%	--	--	--	--	1.40%	--
Citigroup Investment Research	1.80%	1.70%	1.40%	1.70%	1.50%	1.50%	1.50%	1.30%	1.50%	1.50%
Commerzbank	1.80%	1.50%	1.20%	1.60%	1.30%	1.50%	1.60%	1.70%	1.50%	1.50%
Credit Agricole CIB	--	--	--	1.60%	--	--	--	--	1.30%	--
Credit Suisse Group	1.70%	1.40%	1.00%	1.50%	1.20%	1.40%	1.70%	2.10%	1.70%	--
Danske Bank	--	--	--	1.60%	--	--	--	--	1.20%	--
Deutsche Bank	--	--	--	1.60%	--	--	--	--	1.20%	1.20%
Helaba Landesbank	--	--	--	1.30%	--	--	--	--	1.00%	--
HSBC Holdings	1.50%	1.20%	1.40%	1.60%	1.40%	1.40%	--	--	1.40%	--
ING Bank	1.50%	1.00%	1.10%	1.60%	1.40%	1.80%	2.00%	2.40%	1.20%	1.80%
JPMorgan Chase	--	--	--	1.60%	--	--	--	--	1.50%	--
Morgan Stanley Research	--	--	--	1.60%	--	--	--	--	1.10%	--
Nomura Securities	--	--	--	1.80%	--	--	--	--	1.70%	1.50%
Nordea Research	--	--	--	1.40%	--	--	--	--	1.10%	1.00%
Rabobank International	--	--	--	1.60%	--	--	--	--	1.40%	--
Raiffeisen Research	--	--	--	1.60%	--	--	--	--	1.30%	--
RBC Capital Markets	--	--	--	1.50%	--	--	--	--	1.60%	--
Scotiabank Group	1.80%	1.40%	1.10%	1.60%	1.00%	1.00%	--	--	1.20%	--
SOCIETE GENERALE	1.80%	1.60%	1.10%	1.60%	1.10%	0.90%	--	--	0.90%	0.60%
Standard Bank	--	--	--	1.30%	--	--	--	--	1.20%	--
Standard Chartered	--	--	--	1.40%	--	--	--	--	1.00%	1.20%
TD Bank Financial Group	--	--	--	1.60%	--	--	--	--	1.60%	--
UniCredit	--	--	--	1.50%	--	--	--	--	0.80%	--
Wells Fargo Securities	1.60%	1.60%	1.30%	1.60%	1.50%	1.70%	1.80%	1.90%	1.70%	--
Среднее	1.7%	1.5%	1.2%	1.6%	1.3%	1.4%	1.7%	1.8%	1.3%	1.5%

Прогноз ВВП

Япония (Real GDP YoY)	IIQ17	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F
Allianz Group	--	--	--	1.30%	--	--	--	--	0.90%	--
ABN Amro	--	--	--	1.00%	--	--	--	--	0.80%	--
Bank of America Merrill Lynch	1.50%	1.80%	0.50%	1.90%	1.60%	0.70%	0.60%	1.00%	1.20%	--
Barclays Capital	1.60%	1.50%	1.50%	1.50%	1.50%	1.40%	1.60%	1.80%	1.60%	--
Berenberg Bank	--	--	--	1.30%	--	--	--	--	1.10%	1.00%
BMO Capital Markets	1.40%	1.00%	0.80%	1.20%	0.90%	1.00%	1.10%	1.00%	1.00%	--
BNP Paribas	1.10%	1.10%	1.00%	1.70%	1.00%	1.20%	1.30%	1.00%	1.00%	0.30%
Capital Economics	2.10%	1.80%	1.80%	1.70%	0.40%	0.40%	--	--	1.20%	1.00%
CIBC	--	--	--	1.10%	--	--	--	--	0.80%	--
Citigroup Investment Research	1.50%	1.70%	1.70%	1.60%	1.70%	1.30%	1.30%	1.20%	1.40%	1.00%
Commerzbank	--	--	--	1.80%	--	--	--	--	1.10%	--
Credit Agricole CIB	1.60%	1.90%	0.90%	1.30%	0.70%	1.30%	1.60%	1.70%	1.30%	--
Credit Suisse Group	0.90%	1.10%	1.20%	0.80%	1.80%	1.40%	0.90%	0.40%	0.50%	--
Deutsche Bank	--	--	--	1.20%	--	--	--	--	0.70%	1.40%
Economist Intelligence Unit	--	--	--	1.50%	--	--	--	--	1.00%	1.00%
Goldman Sachs Group	2.10%	0.40%	1.00%	1.80%	--	--	--	--	1.20%	--
HSBC Holdings	--	--	--	1.30%	--	--	--	--	0.60%	--
ING Bank	0.50%	0.70%	0.90%	1.80%	1.30%	1.60%	1.60%	1.70%	1.50%	0.90%
JPMorgan Chase	1.00%	1.50%	1.00%	1.90%	0.50%	0.30%	0.30%	0.40%	1.20%	--
Mizuho Research Institute	1.70%	0.70%	0.50%	1.70%	0.90%	1.40%	1.40%	1.40%	1.20%	1.30%
Morgan Stanley Research	1.60%	1.20%	1.10%	1.90%	--	--	--	--	1.10%	--
Nomura Securities	1.90%	1.60%	1.20%	1.90%	1.30%	0.70%	0.40%	0.60%	1.20%	0.60%
Norddeutsche Landesbank	--	--	--	1.70%	--	--	--	--	0.50%	0.90%
Nordea Research	--	--	--	1.80%	--	--	--	--	1.40%	0.90%
Rabobank International	--	--	--	1.80%	--	--	--	--	1.00%	--
Scotiabank Group	--	--	--	1.20%	--	--	--	--	0.80%	--
SOCIETE GENERALE	1.60%	1.30%	1.20%	1.30%	1.20%	1.20%	--	--	1.20%	1.10%
Standard Bank	--	--	--	1.30%	--	--	--	--	1.00%	--
Standard Chartered	--	--	--	1.20%	--	--	--	--	1.00%	0.90%
TD Bank Financial Group	--	--	--	1.20%	--	--	--	--	0.80%	--
UBS	--	--	--	1.90%	--	--	--	--	1.50%	--
UniCredit	--	--	--	1.40%	--	--	--	--	1.10%	--
Wells Fargo Securities	--	--	--	1.20%	--	--	--	--	1.00%	--
Среднее	1.5%	1.3%	1.1%	1.5%	1.1%	1.1%	1.1%	1.1%	1.1%	0.9%

Прогноз темпов инфляции США

CPI (YoY, %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	2.30%	--	--	--	--	2.20%	--	--
Allianz Group	2.50%	3.00%	2.20%	2.40%	2.50%	2.70%	3.10%	2.50%	--	--
Bank of America Merrill Lynch	1.80%	1.50%	2.00%	1.20%	1.70%	1.80%	1.90%	1.60%	--	--
Barclays Capital	1.80%	1.70%	2.00%	1.50%	2.10%	2.30%	2.20%	2.10%	--	--
BMO Capital Markets	2.00%	1.80%	2.10%	1.70%	2.30%	2.40%	2.40%	2.20%	--	--
BNP Paribas	--	--	1.90%	--	--	--	--	2.30%	2.80%	--
Capital Economics	1.90%	1.70%	2.00%	1.50%	2.20%	--	--	2.10%	--	--
CIBC	2.40%	2.70%	2.10%	2.60%	2.70%	--	--	2.40%	2.50%	--
Citigroup Investment Research	--	--	1.70%	--	--	--	--	1.90%	2.00%	2.10%
Commerzbank	1.80%	1.70%	2.00%	1.50%	2.20%	2.50%	2.50%	2.20%	--	--
Credit Agricole CIB	2.00%	2.20%	2.20%	2.20%	2.50%	2.60%	2.40%	2.40%	--	--
Credit Suisse Group	2.00%	1.90%	2.10%	1.50%	1.80%	2.10%	2.10%	1.90%	--	--
Danske Bank	--	--	2.20%	--	--	--	--	1.90%	--	--
Deutsche Bank	1.80%	1.70%	2.00%	1.40%	1.90%	2.10%	2.00%	1.90%	2.30%	--
Economist Intelligence Unit	--	--	1.90%	--	--	--	--	2.00%	2.20%	1.30%
Goldman Sachs Group	1.80%	1.60%	1.90%	1.40%	2.00%	2.00%	2.10%	1.90%	2.20%	--
HSBC Holdings	2.40%	2.10%	2.30%	--	--	--	--	2.10%	--	--
ING Bank	1.80%	2.00%	2.10%	1.90%	2.00%	2.40%	2.30%	2.10%	2.50%	--
JPMorgan Chase	1.90%	1.90%	2.10%	1.70%	2.40%	2.60%	--	2.20%	--	--
Morgan Stanley Research	--	--	1.90%	--	--	--	--	1.80%	--	--
National Bank Financial	1.80%	1.50%	2.00%	1.30%	2.00%	2.40%	2.50%	2.00%	--	--
Nomura Securities	2.00%	1.90%	2.20%	1.70%	2.30%	2.30%	2.20%	2.40%	2.20%	--
Norddeutsche Landesbank	--	--	2.20%	--	--	--	--	2.20%	--	--
Nordea Research	--	--	1.90%	--	--	--	--	1.80%	2.10%	--
Rabobank International	--	--	1.90%	--	--	--	--	1.50%	--	--
Raiffeisen Research	2.20%	2.00%	2.20%	2.40%	2.60%	2.70%	2.70%	2.50%	--	--
RBC Financial Group	1.70%	1.50%	1.90%	1.30%	1.80%	2.10%	2.00%	1.80%	--	--
Scotiabank Group	1.80%	1.80%	1.80%	1.80%	2.20%	2.30%	2.30%	2.30%	--	--
SOCIETE GENERALE	1.80%	1.60%	2.00%	1.50%	2.10%	2.20%	2.70%	2.10%	2.60%	2.50%
Standard Bank	--	--	2.60%	--	--	--	--	2.90%	--	--
Standard Chartered	--	--	1.60%	--	--	--	--	1.80%	1.90%	--
TD Bank Financial Group	2.40%	2.20%	2.00%	2.00%	2.40%	2.40%	2.30%	2.10%	2.30%	--
Wells Fargo Securities	1.80%	1.60%	2.00%	1.50%	2.20%	2.40%	2.40%	2.10%	--	--
Среднее	1.97%	1.89%	2.04%	1.71%	2.19%	2.33%	2.34%	2.10%	2.30%	1.97%

Прогноз темпов инфляции Еврозоны

CPI (YoY, %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	1.50%	--	--	--	--	1.30%	--	--
Allianz Group	1.50%	1.50%	1.60%	1.30%	1.60%	1.70%	1.70%	1.60%	--	--
Bank of America Merrill Lynch	1.40%	1.40%	1.50%	1.10%	1.10%	1.20%	1.10%	1.10%	--	--
Barclays Capital	1.30%	1.20%	1.40%	0.90%	1.20%	1.30%	1.30%	1.20%	--	--
Berenberg Bank	--	--	1.50%	--	--	--	--	1.40%	1.60%	--
BMO Capital Markets	--	--	1.50%	--	--	--	--	1.40%	--	--
BNP Paribas	1.80%	1.70%	1.50%	--	--	--	--	1.30%	1.60%	--
Capital Economics	1.50%	1.40%	1.50%	--	--	--	--	1.30%	1.40%	--
CIBC	--	--	1.50%	--	--	--	--	1.80%	--	--
Citigroup Investment Research	1.30%	1.20%	1.40%	1.00%	1.20%	1.60%	1.60%	1.40%	1.70%	1.80%
Commerzbank	1.30%	1.20%	1.40%	1.00%	1.40%	1.70%	1.60%	1.40%	1.50%	--
Credit Agricole CIB	1.30%	1.30%	1.50%	1.00%	1.10%	1.40%	1.40%	1.20%	--	--
Credit Suisse Group	1.40%	1.30%	1.50%	1.00%	1.20%	1.40%	1.50%	1.20%	--	--
Danske Bank	--	--	1.50%	--	--	--	--	1.10%	--	--
Deutsche Bank	--	--	1.60%	--	--	--	--	1.50%	1.70%	--
Economist Intelligence Unit	--	--	1.50%	--	--	--	--	1.30%	1.50%	1.60%
Goldman Sachs Group	--	--	1.50%	--	--	--	--	1.00%	--	--
Helaba Landesbank	--	--	1.40%	--	--	--	--	1.40%	--	--
HSBC Holdings	1.40%	1.30%	1.50%	1.10%	1.20%	--	--	1.20%	--	--
ING Bank	1.40%	1.30%	1.50%	1.20%	1.40%	1.40%	1.50%	1.40%	--	--
JPMorgan Chase	--	--	1.50%	--	--	--	--	0.90%	--	--
Morgan Stanley Research	1.50%	1.60%	1.50%	1.60%	1.50%	1.50%	1.40%	1.50%	--	--
Nomura Securities	1.70%	1.70%	1.60%	1.50%	1.50%	1.60%	--	1.60%	1.90%	--
Norddeutsche Landesbank	--	--	1.50%	--	--	--	--	1.40%	--	--
Nordea Research	--	--	1.60%	--	--	--	--	1.40%	1.50%	--
Rabobank International	1.30%	1.30%	1.50%	1.10%	1.50%	1.50%	1.60%	1.40%	1.70%	--
Raiffeisen Research	--	--	1.60%	--	--	--	--	1.50%	--	--
Scotiabank Group	--	--	1.40%	--	--	--	--	1.70%	--	--
SOCIETE GENERALE	1.30%	1.20%	1.40%	1.00%	1.20%	1.40%	--	1.30%	1.40%	1.40%
Standard Bank	--	--	1.80%	--	--	--	--	1.50%	--	--
Standard Chartered	--	--	1.60%	--	--	--	--	1.50%	1.60%	--
TD Bank Financial Group	--	--	1.70%	--	--	--	--	1.40%	--	--
UniCredit	--	--	1.60%	--	--	--	--	1.60%	--	--
Wells Fargo Securities	1.30%	1.30%	1.50%	1.30%	1.40%	1.90%	1.70%	1.60%	--	--
Среднее	1.4%	1.4%	1.5%	1.2%	1.3%	1.5%	1.5%	1.4%	1.6%	1.6%

Прогноз темпов инфляции Великобритании

CPI (YoY, %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	2.70%	--	--	--	--	2.50%	--	--
Bank of America Merrill Lynch	2.80%	2.80%	2.60%	2.30%	2.00%	2.00%	1.90%	2.10%	--	--
Barclays Capital	2.60%	2.60%	2.50%	2.30%	2.00%	1.90%	1.90%	2.00%	--	--
Berenberg Bank	--	--	2.70%	--	--	--	--	2.60%	2.20%	--
BMO Capital Markets	2.80%	2.80%	2.60%	2.40%	2.10%	2.20%	2.30%	2.30%	--	--
BNP Paribas	2.90%	3.10%	2.80%	--	--	--	--	2.80%	2.40%	--
Capital Economics	2.80%	3.00%	2.50%	2.70%	2.60%	2.30%	2.10%	2.00%	1.90%	--
CIBC	--	--	2.70%	--	--	--	--	2.80%	--	--
Citigroup Investment Research	3.10%	3.40%	2.90%	3.20%	3.20%	3.10%	2.90%	3.10%	3.50%	3.30%
Commerzbank	3.00%	3.20%	2.60%	3.00%	3.00%	2.70%	2.50%	2.60%	--	--
Credit Agricole CIB	--	--	2.70%	--	--	--	--	2.80%	--	--
Credit Suisse Group	2.80%	3.10%	2.70%	3.00%	2.70%	2.80%	3.00%	2.90%	--	--
Danske Bank	2.50%	2.80%	2.50%	2.70%	2.60%	--	--	2.40%	--	--
Deutsche Bank	--	--	2.70%	--	--	--	--	2.80%	2.00%	--
Goldman Sachs Group	--	--	1.90%	--	--	--	--	2.20%	--	--
HSBC Holdings	3.00%	3.20%	2.80%	3.00%	3.00%	--	--	2.90%	--	--
ING Bank	2.80%	2.90%	2.60%	2.70%	2.40%	2.40%	2.40%	2.50%	--	--
Morgan Stanley Research	2.50%	2.80%	2.70%	2.90%	2.70%	2.30%	1.90%	3.10%	--	--
Nomura Securities	2.20%	2.10%	2.70%	--	--	--	--	2.70%	2.40%	--
Norddeutsche Landesbank	--	--	2.60%	--	--	--	--	2.60%	--	--
Nordea Research	--	--	2.60%	--	--	--	--	2.30%	1.80%	--
Rabobank International	--	--	2.60%	--	--	--	--	2.60%	--	--
Raiffeisen Research	--	--	2.70%	--	--	--	--	2.60%	--	--
RBC Capital Markets	2.90%	3.00%	2.70%	2.80%	2.70%	2.60%	2.50%	2.60%	--	--
Scotiabank Group	--	--	3.00%	--	--	--	--	2.30%	--	--
SOCIETE GENERALE	2.80%	3.00%	2.70%	2.90%	2.80%	2.90%	2.70%	2.80%	1.90%	1.50%
Standard Bank	--	--	2.80%	--	--	--	--	2.20%	--	--
Standard Chartered	--	--	2.70%	--	--	--	--	2.70%	2.10%	--
TD Bank Financial Group	--	--	2.60%	--	--	--	--	2.50%	--	--
Wells Fargo Securities	2.40%	2.50%	2.50%	2.00%	1.70%	2.00%	1.90%	2.10%	--	--
Среднее	2.7%	2.9%	2.6%	2.7%	2.5%	2.4%	2.3%	2.5%	2.2%	2.4%

Прогноз темпов инфляции Японии

CPI (YoY, %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	0.70%	--	--	--	--	1.00%	--	--
Allianz Group	--	--	0.50%	--	--	--	--	0.90%	--	--
Bank of America Merrill Lynch	0.60%	0.80%	0.50%	0.80%	0.90%	1.10%	1.00%	1.00%	--	--
Barclays Capital	0.70%	0.80%	0.50%	0.60%	0.50%	0.50%	0.70%	0.60%	--	--
Berenberg Bank	--	--	0.40%	--	--	--	--	0.60%	0.70%	--
BMO Capital Markets	1.10%	0.90%	0.70%	1.40%	1.10%	0.70%	0.50%	0.90%	--	--
BNP Paribas	1.20%	0.90%	0.60%	--	--	--	--	1.00%	0.80%	--
Capital Economics	0.50%	0.60%	0.50%	0.60%	0.70%	0.60%	0.60%	0.50%	0.70%	--
CIBC	--	--	0.40%	--	--	--	--	0.70%	--	--
Citigroup Investment Research	0.70%	0.40%	0.50%	0.60%	0.60%	0.50%	0.40%	0.50%	0.70%	0.90%
Commerzbank	0.00%	0.00%	0.40%	--	--	--	--	0.70%	--	--
Credit Agricole CIB	0.60%	0.50%	0.40%	0.60%	0.60%	0.80%	0.90%	0.70%	--	--
Credit Suisse Group	0.50%	0.50%	0.40%	0.20%	0.20%	0.10%	0.10%	0.10%	--	--
Deutsche Bank	--	--	0.40%	--	--	--	--	0.50%	1.50%	--
Economist Intelligence Unit	--	--	0.70%	--	--	--	--	0.60%	0.90%	1.20%
Goldman Sachs Group	--	--	0.30%	--	--	--	--	0.50%	--	--
Helaba Landesbank	--	--	0.50%	--	--	--	--	0.50%	--	--
HSBC Holdings	1.00%	1.00%	0.90%	--	--	--	--	1.10%	--	--
ING Bank	0.50%	0.70%	0.50%	0.80%	0.80%	0.90%	1.00%	0.90%	1.00%	--
JPMorgan Chase	0.80%	0.90%	0.60%	0.70%	0.60%	0.70%	0.90%	0.70%	--	--
Mizuho Research Institute	0.70%	0.40%	0.40%	0.60%	0.70%	0.70%	0.60%	0.70%	0.50%	--
Morgan Stanley Research	--	--	0.60%	--	--	--	--	1.20%	--	--
Nomura Securities	0.50%	0.30%	0.40%	0.50%	0.70%	0.70%	0.70%	0.70%	0.50%	--
Norddeutsche Landesbank	0.90%	1.10%	0.70%	1.30%	1.30%	1.40%	1.70%	1.40%	2.00%	--
Nordea Research	--	--	0.40%	--	--	--	--	0.60%	1.50%	--
Rabobank International	-0.20%	--	0.50%	--	--	--	--	0.30%	--	--
Scotiabank Group	--	--	0.60%	--	--	--	--	1.10%	--	--
SOCIETE GENERALE	0.90%	0.50%	0.10%	0.90%	1.10%	1.30%	1.40%	1.10%	1.50%	2.80%
Standard Bank	--	--	0.40%	--	--	--	--	1.00%	--	--
Standard Chartered	--	--	0.60%	--	--	--	--	1.00%	2.50%	--
TD Bank Financial Group	--	--	0.80%	--	--	--	--	1.10%	--	--
UniCredit	--	--	0.60%	--	--	--	--	0.90%	--	--
Wells Fargo Securities	--	--	0.40%	--	--	--	--	0.80%	--	--
Среднее	0.65%	0.64%	0.51%	0.74%	0.75%	0.77%	0.81%	0.78%	1.14%	1.63%

Прогноз уровня безработицы в США

Уровень безработицы в США	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
Allianz Group	4.50%	4.30%	4.50%	4.20%	4.20%	4.30%	4.30%	4.30%	--	--
ABN Amro	--	--	4.60%	--	--	--	--	4.30%		
Bank of America Merrill Lynch	4.30%	4.30%	4.40%	4.20%	4.20%	4.10%	4.10%	4.10%	4.40%	--
Barclays Capital	4.40%	4.30%	4.40%	4.20%	4.10%	4.00%	3.90%	4.10%	--	--
BMO Capital Markets	4.40%	4.20%	4.40%	4.10%	4.10%	4.00%	4.00%	4.10%	--	--
BNP Paribas	4.50%	4.50%	4.60%	4.40%	4.30%	--	--	4.20%	--	--
Capital Economics	4.10%	4.00%	4.30%	4.00%	4.00%	4.00%	4.00%	4.00%	--	--
CIBC	4.40%	4.40%	4.40%	4.30%	4.30%	--	--	4.20%	4.20%	--
Citigroup Investment Research	4.30%	4.30%	4.50%	4.30%	4.30%	4.20%	4.20%	4.30%	--	--
Commerzbank	4.30%	4.20%	4.40%	4.20%	4.20%	4.20%	4.10%	4.20%	--	--
Credit Agricole CIB	4.30%	4.30%	4.50%	4.20%	4.10%	4.00%	3.90%	4.20%	--	--
Credit Suisse Group	4.50%	4.50%	4.50%	--	--	--	--	4.40%	--	--
Danske Bank	--	--	4.50%	--	--	--	--	4.30%	--	--
Deutsche Bank	4.20%	4.10%	4.30%	4.00%	3.90%	3.80%	3.60%	3.80%	3.60%	--
European Commission	--	--	4.60%	--	--	--	--	4.50%	--	--
Goldman Sachs Group	4.20%	4.10%	4.30%	4.00%	3.90%	3.90%	3.80%	3.90%	3.80%	--
HSBC Holdings	4.60%	4.50%	4.50%	--	--	--	--	4.40%	--	--
JPMorgan Chase	4.30%	4.20%	4.40%	4.20%	4.10%	4.10%	--	4.10%	--	--
Morgan Stanley Research	--	--	4.60%	--	--	--	--	4.40%	--	--
National Bank Financial	4.40%	4.40%	4.50%	4.30%	4.30%	4.30%	4.30%	4.30%	--	--
Nomura Securities	4.20%	4.10%	4.40%	4.00%	4.00%	3.90%	3.90%	3.90%	3.80%	--
Rabobank International	--	--	4.40%	--	--	--	--	4.20%	--	--
Raiffeisen Research	4.30%	4.20%	4.40%	4.10%	4.00%	3.90%	3.80%	4.00%	--	--
RBC Capital Markets	4.40%	4.40%	4.50%	4.40%	4.40%	4.30%	4.30%	4.40%	--	--
Scotiabank Group	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.30%	--	--
SOCIETE GENERALE	4.20%	4.10%	4.30%	3.90%	3.90%	3.90%	3.90%	3.90%	4.10%	5.10%
Swiss Reinsurance	--	--	4.50%	--	--	--	--	4.40%	4.40%	--
TD Bank Financial Group	4.30%	4.20%	4.40%	4.20%	4.20%	4.20%	4.20%	4.20%	4.20%	--
UMB Bank	4.40%	4.40%	4.40%	4.40%	4.40%	4.30%	4.30%	4.40%	4.30%	--
Wells Fargo Securities	4.20%	4.20%	4.40%	4.10%	4.10%	4.00%	4.00%	4.10%	--	--
Среднее	4.3%	4.3%	4.4%	4.2%	4.2%	4.1%	4.1%	4.2%	4.1%	5.1%

Прогноз уровня безработицы в Еврозоне

Уровень безработицы в еврозоне	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
Allianz Group	9.10%	9.00%	9.20%	8.90%	8.80%	8.80%	8.70%	8.80%	--	--
ABN Amro	--	--	9.20%	--	--	--	--	8.60%		
Bank of America Merrill Lynch	9.50%	9.50%	9.50%	9.20%	9.00%	8.90%	8.90%	9.00%	--	--
Barclays Capital	8.90%	8.70%	9.10%	8.60%	8.40%	8.20%	8.10%	8.30%	--	--
Berenberg bank	--	--	9.10%	--	--	--	--	8.40%	7.80%	--
BMO Capital Markets	--	--	9.40%	--	--	--	--	9.70%	--	--
BNP Paribas	9.30%	9.20%	9.20%	--	--	--	--	8.50%	8.00%	--
Capital Economics	9.2%	8.8%	9.30%	--	--	--	--	8.50%	8.00%	--
CIBC	--	--	9.20%	--	--	--	--	8.90%	--	--
Citigroup Investment Research	8.90%	8.70%	9.00%	8.40%	8.20%	8.10%	7.90%	9.20%	--	--
Commerzbank	9.10%	9.00%	9.20%	8.80%	8.70%	8.50%	8.40%	8.60%	--	--
Credit Agricole CIB	9.40%	9.30%	9.40%	9.20%	9.10%	9.00%	8.90%	9.10%	--	--
Danske Bank	--	--	9.10%	--	--	--	--	8.50%	--	--
European Commission	--	--	9.60%	--	--	--	--	9.10%	--	--
Handelsbanken	--	--	9.40%	--	--	--	--	9.10%	9.10%	--
HSBC Holdings	9.00%	9.00%	9.20%	8.90%	8.80%	--	--	8.70%	--	--
JPMorgan Chase	--	--	9.20%	--	--	--	--	8.50%	--	--
Morgan Stanley Research	10.5%	10.5%	9.90%	--	--	--	--	9.50%	--	--
Nomura Securities	--	--	9.30%	--	--	--	--	8.60%	--	--
Norddeutsche Landesbank	--	--	9.10%	--	--	--	--	8.60%	--	--
Oxford Economics	--	--	9.10%	--	--	--	--	8.50%	8.10%	--
Rabobank International	9.20%	9.10%	9.10%	9.00%	8.90%	8.80%	8.70%	8.60%	8.50%	--
Raiffeisen Research	--	--	--	--	--	--	--	--	--	--
SOCIETE GENERALE	9.10%	8.90%	9.20%	8.70%	8.60%	--	--	8.70%	8.40%	8.30%
TD Bank Financial Group	--	--	9.30%	--	--	--	--	9.10%	--	--
Среднее	9.3%	9.1%	9.3%	8.9%	8.7%	8.6%	8.5%	8.8%	8.3%	8.3%

Прогноз уровня безработицы в Великобритании

Уровень безработицы ILO	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	5.20%	--	--	--	--	5.40%	--	--
Bank of America Merrill Lynch	4.60%	4.70%	4.60%	4.80%	4.90%	5.00%	5.10%	5.00%	--	--
Barclays Capital	4.50%	4.70%	4.60%	4.90%	5.10%	5.30%	5.50%	5.20%	--	--
Berenberg Bank	--	--	4.50%	--	--	--	--	4.40%	4.40%	--
BMO Capital Markets	--	--	4.70%	--	--	--	--	5.20%	--	--
Capital Economics	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.50%	5.00%	--
CIBC	--	--	4.70%	--	--	--	--	5.00%	--	--
Citigroup Investment Research	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	--	--
Commerzbank	4.50%	4.50%	4.50%	4.60%	4.70%	4.70%	4.70%	4.70%	4.80%	--
Danske Bank	--	--	4.60%	--	--	--	--	4.80%	--	--
HSBC Holdings	5.10%	5.10%	4.90%	5.10%	5.20%	--	--	5.20%	--	--
Nomura Securities	--	--	4.60%	--	--	--	--	4.70%	4.80%	--
UBS	--	--	5.00%	--	--	--	--	5.90%	--	--
Rabobank International	--	--	4.50%	--	--	--	--	4.80%	--	--
SOCIETE GENERALE	4.50%	4.60%	4.60%	4.80%	4.90%	--	--	5.00%	5.60%	6.10%
Среднее	4.6%	4.6%	4.7%	5.20%	5.30%	4.8%	4.8%	4.9%	4.9%	6.1%

Прогноз уровня безработицы в Японии

Уровень безработицы в Японии	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	2019F	2020F
ABN Amro	--	--	3.10%	--	--	--	--	3.00%	--	--
Barclays Capital	2.80%	2.80%	2.80%	2.70%	2.70%	2.70%	2.60%	2.70%	--	--
Berenberg Bank	--	--	2.80%	--	--	--	--	2.90%	3.00%	--
BMO Capital Markets	2.90%	3.00%	2.90%	3.10%	3.20%	3.20%	3.20%	3.20%	--	--
Capital Economics	2.80%	2.80%	2.80%	2.80%	2.70%	2.70%	2.60%	2.70%	2.60%	--
CIBC	--	--	2.90%	--	--	--	--	3.00%	--	--
Citigroup Investment Research	2.80%	2.80%	2.80%	2.70%	2.70%	2.70%	2.60%	2.70%	--	--
Credit Suisse Group	2.40%	2.40%	2.70%	--	--	--	--	2.40%	--	--
JPMorgan Chase	2.70%	2.70%	2.80%	2.60%	2.60%	2.50%	2.50%	2.60%	--	--
Mizuho Research Institute	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	--	--
Morgan Stanley Research	2.70%	2.50%	2.60%	--	--	--	--	2.40%	--	--
Nomura Securities	2.80%	2.80%	2.80%	2.80%	2.80%	2.70%	2.70%	2.80%	2.70%	--
Norddeutsche Landesbank	3.00%	3.10%	2.80%	--	--	--	--	2.60%	--	--
UBS	2.90%	2.80%	2.70%	2.70%	2.60%	2.50%	2.50%	2.50%	--	--
Rabobank International	3.00%	3.00%	2.90%	--	--	--	--	3.00%	--	--
Среднее	2.8%	2.8%	2.8%	2.8%	2.8%	2.7%	2.7%	2.7%	2.8%	--

Прогноз ставки ФРС США

Policy Rate Forecasts (end period %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	IQ19F	2019F
Bank of America Merrill Lynch	1.25%	1.50%	1.50%	1.75%	2.00%	2.25%	2.25%	2.25%	2.25%	--
Barclays Capital	1.25%	1.50%	1.50%	1.75%	2.00%	2.00%	2.25%	2.25%	2.25%	--
BMO Capital Markets	1.25%	1.25%	1.25%	1.50%	1.50%	1.75%	2.00%	2.00%	--	--
Capital Economics	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%	2.75%	2.75%	2.75%	--
Citigroup Investment Research	1.25%	1.50%	1.50%	1.75%	2.00%	2.25%	2.25%	2.25%	--	--
Danske Bank	1.25%	1.50%	1.50%	1.50%	1.75%	1.75%	2.00%	2.00%	2.00%	--
Deutsche Bank	1.25%	1.50%	1.50%	1.50%	1.75%	2.00%	2.25%	2.25%	--	--
Goldman Sachs Group	1.25%	1.50%	1.50%	1.75%	2.00%	2.25%	2.50%	2.50%	--	--
ING Bank	1.00%	1.25%	1.25%	1.25%	1.50%	1.50%	1.75%	1.75%	--	--
Nordea Research	1.25%	1.25%	1.25%	1.50%	1.75%	2.00%	2.25%	2.25%	2.25%	3.00%
Standard Bank	1.25%	1.50%	1.50%	1.50%	1.75%	1.75%	2.00%	2.00%	2.00%	--
Wells Fargo Securities	1.25%	1.50%	1.50%	1.50%	1.75%	2.00%	2.25%	2.25%	--	--
Среднее	1.23%	1.44%	1.46%	1.60%	1.83%	2.00%	2.21%	2.21%	2.25%	3.00%

Ставка ФРС США (end period %)		IIIQ17	IVQ17	2017	IQ18	IIQ18	IIIQ18
Текущее значение	Median Forecast	1.25%	1.50%	1.50%	1.50%	1.75%	2.00%
1,25%	Average Forecast	1.23%	1.44%	1.46%	1.60%	1.83%	2.00%

Прогноз ставки ЕЦБ

Deposit Facility Rate /%	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	IQ19F	2019F
Allianz Group	-0.30%	-0.30%	-0.30%	-0.30%	-0.20%	-0.10%	0.00%	0.00%	0.00%	0.00%
Bank of America Merrill Lynch	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	--	--
Barclays Capital	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	--	0.00%
Citigroup Investment Research	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	--	--
Commerzbank	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	--
Credit Agricole Group	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%	-0.30%
ING Bank	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nordea Research	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%	-0.05%
Raiffeisen Research	-0.35%	-0.35%	-0.35%	-0.30%	-0.25%	-0.10%	0.10%	0.10%	0.10%	--
Standard Bank	-0.35%	-0.30%	-0.30%	-0.25%	-0.20%	-0.10%	0.00%	0.00%	--	--
Среднее	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%

Ставка ЕЦБ (end period %)		IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18
Текущее значение	Median Forecast	-0.33%	-0.32%	-0.30%	-0.30%	-0.30%	-0.24%
0,00%	Average Forecast	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%

Прогноз ставок Банка Англии

Policy Rate Forecasts (end period %)	IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18	IVQ18	2018F	IQ19F	2019F
ABN Amro	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Bank of America Merrill Lynch	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Barclays Capital	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	--
BNP Paribas	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	--
Capital Economics	0.25%	0.25%	0.25%	0.25%	0.50%	0.50%	0.75%	0.75%	--	1.25%
CIBC	0.25%	0.25%	0.25%	0.25%	0.25%	--	--	--	--	--
Citigroup Investment Research	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Commerzbank	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Credit Agricole Group	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Credit Suisse Group	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	--
Danske Bank	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Deutsche Bank	0.25%	0.25%	0.25%	0.50%	0.50%	0.75%	0.75%	0.75%	0.75%	0.75%
Economist Intelligence Unit	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	0.25%
ING Bank	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	--
JPMorgan	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%	--	--	--	--
Morgan Stanley Research	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Nordea Research	0.25%	0.25%	0.25%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Rabobank International	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--	--
RBC Capital Markets	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Scotiabank Group	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%	0.50%	0.50%	0.50%	--
SOCIETE GENERALE	0.25%	0.25%	0.25%	0.25%	0.25%	0.05%	0.05%	0.05%	0.05%	0.05%
Standard Bank	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Standard Chartered	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%	0.50%	--	--
TD Bank Financial Group	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	--
Wells Fargo Securities	0.25%	0.25%	0.25%	0.25%	0.50%	--	--	--	--	--
Среднее	0.25%	0.25%	0.25%	0.26%	0.29%	0.31%	0.32%	0.32%	0.31%	0.51%

Ставка Банка Англии (end period %)		IIIQ17	IVQ17	2017F	IQ18	IIQ18	IIIQ18
Текущее значение	Median Forecast	0.25%	0.25%	0.25%	0.25%	0.25%	0.30%
0,25%	Average Forecast	0.25%	0.25%	0.25%	0.26%	0.29%	0.31%

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