



## CPI Forecast – April 2016

The statistics referred to herein are based on the latest available data and source material. We have provided below a snapshot of CPI Forecasts from the major banks along with the RBA's forecast. The document was updated on **12<sup>th</sup> May 2016**.

	2014	2015	2016 (f)	2017 (f)
<b>Westpac</b>				
Headline CPI	1.7	1.7	1.8	2.0
Core CPI	2.2	2.0	1.7	1.9

\*Westpac: *Australian & NZ Weekly*, 9 May 2016

	2014	2015	2016 (f)	2017 (f)
<b>CBA</b>				
Headline CPI	2.5	1.5	1.2	2.1
Core CPI	2.5	2.2	1.6	2.2

\*CBA: *Week beginning 9 May 2016*

	2015	2016 (f)	2017 (f)	2018 (f)
<b>NAB</b>				
Headline CPI	1.7	2.7	2.5	2.2
Core CPI	2.0	2.5	2.5	2.3

\*NAB: *Global & Australian Forecasts*, 12 April 2016

	2014	2015	2016 (f)	2017 (f)
<b>Reserve Bank of Australia</b>				
Headline CPI	1.70	1.70	1.00-2.00	1.50-2.50
Core CPI	2.25	2.00	1.00-2.00	1.50-2.50

\*RBA: *Statement on Monetary Policy, May 2016 (Economic Outlook)*