

	Bank Rate %			PWLB Borrowing Rates % (including 0.20% certainty rate adjustment)											
				5 year			10 year			25 year			50 year		
	Nov 18	Aug 18	Feb 18	Nov 18	Aug 18	Feb 18	Nov 18	Aug 18	Feb 18	Nov 18	Aug 18	Feb 18	Nov 18	Aug 18	Feb 18
Dec-18	0.75	0.75	1.00	2.00	2.00	2.10	2.50	2.50	2.70	2.90	2.90	3.10	2.70	2.70	2.90
Mar-19	0.75	0.75	1.00	2.10	2.10	2.20	2.50	2.50	2.70	2.90	3.00	3.20	2.70	2.80	3.00
Jun-19	1.00	0.75	1.00	2.20	2.20	2.30	2.60	2.60	2.80	3.00	3.10	3.20	2.80	2.90	3.00
Sep-19	1.00	1.00	1.00	2.20	2.20	2.30	2.60	2.70	2.80	3.10	3.10	3.30	2.90	2.90	3.10
Dec-19	1.00	1.00	1.25	2.30	2.30	2.40	2.70	2.70	2.90	3.10	3.20	3.30	2.90	3.00	3.10
Mar-20	1.25	1.00	1.25	2.30	2.30	2.40	2.80	2.80	3.00	3.20	3.30	3.40	3.00	3.10	3.20
Jun-20	1.25	1.25	1.25	2.40	2.40	2.50	2.90	2.90	3.00	3.30	3.30	3.50	3.10	3.10	3.30
Sep-20	1.25	1.25	1.50	2.50	2.50	2.50	2.90	2.90	3.10	3.30	3.40	3.50	3.10	3.20	3.30
Dec-20	1.50	1.50	1.50	2.50	2.50	2.60	3.00	3.00	3.10	3.40	3.50	3.60	3.20	3.30	3.40
Mar-21	1.50	1.50	1.50	2.60	2.60	2.60	3.00	3.10	3.20	3.40	3.50	3.60	3.20	3.30	3.40
Jun-21	1.75			2.60			3.10			3.50			3.30		
Sep-21	1.75			2.70			3.10			3.50			3.30		
Dec-21	1.75			2.80			3.20			3.60			3.40		
Mar-22	2.00			2.80			3.20			3.60			3.40		

The Feb 2018 forecasts were included in the Treasury Strategy 2018/19 to 2022/23
Link Asset Services provided updated forecasts in August and November 2018.