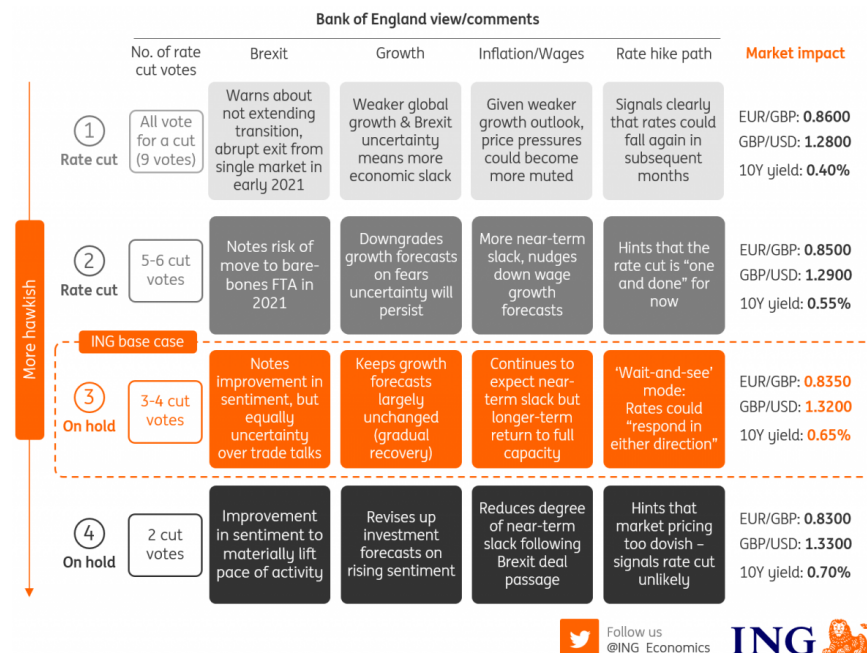


# Four Bank of England scenarios for Thursday's meeting

Our cut-out-and-keep guide to Governor Mark Carney's last meeting at the helm of the Bank of England

## Four Bank of England scenarios for Thursday's meeting



Thursday's Bank of England meeting is a close one to call. Markets reckon there's a 60% chance of easing, but we're less convinced.

While we are likely to get three, or maybe even four, external monetary policy committee (MPC) members voting for a rate cut at this meeting, it's not clear that the other five 'internal members' - including Governor Carney - have been convinced. We expect the committee as a whole to vote to keep rates on hold this week.

From the Markit PMIs to the Bank's own surveys, sentiment indicators have picked up following December's election. And despite some disappointing 'hard' data points, we don't think the growth story has materially changed since the Bank opted to remain on hold in November and December.

While there are risks once the UK has left the EU at the end of this week - not least the mammoth

task of negotiating a bare-bones free trade agreement this year - we think the committee as a whole will be comfortable with waiting to see how the latest rise in sentiment translates into real activity before deciding whether to act.

[Click here](#) for our full analysis of this Bank of England meeting.

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