Appendix A: Timeline for Endorsement of SPU 2018 Projections

Date	
15 March	CSO release *Quarterly National Accounts* estimates for Q4 2017.
21 March	The Secretariat and Department of Finance met the CSO to clarify technical details of latest *Quarterly National Accounts* estimates.
22 March	The Secretariat received Department of Finance technical assumptions underpinning *Budget 2018* forecasts.[80]
26 March	After consideration by the Council, Benchmark projections were finalised by the Secretariat prior to receiving preliminary forecasts from the Department of Finance.
27 March	The Council received preliminary forecasts from the Department in line with *Memorandum of Understanding* requirements.
29 March	The first endorsement meeting took place with the Department of Finance presenting their forecasts to the Secretariat. A number of clarifications of a factual nature were requested.
4 April	The Council received final forecasts from the Department. The transmission included updated supply-side estimates based on an adjustment to the Commonly Agreed Methodology.
5 April	The Council met to discuss the Department of Finance forecasts.
6 April	Department of Finance staff met with the full Council and Secretariat to present their latest forecasts and to answer questions. The Council sought information in relation to a number of forecast components and adjustments to the Commonly Agreed Methodology. Following verification of the correct application of the Department's adjusted methodology, the Council then finalised a decision on the endorsement.
10 April	The Chair of the Council wrote a letter to the Secretary General of the Department of Finance endorsing the demand-side set of macroeconomic forecasts underlying *SPU 2018*.
17 April	The Department's forecasts are published in the draft *SPU 2018*.

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[80] These included assumptions related to oil prices, exchange rates, Net expenditure by central and local government on current goods and services and sources of forecasts for the growth of major trading partners.