

FX Talking: Forecast Table



Source: Shutterstock

ING Foreign Exchange Forecasts

| EUR cross rates | Spot | 1M | 3M | 6M | 12M | USD cross rates | Spot | 1M | 3M | 6M | 12M |
|---------------------|---------|--------|--------|--------|--------|-----------------|---------|--------|--------|--------|--------|
| Developed FX | | | | | | | | | | | |
| EUR/USD | 1.09 | 1.10 | 1.10 | 1.10 | 1.10 | USD/JPY | 149 | 145 | 140 | 138 | 137 |
| EUR/JPY | 163 | 160 | 154 | 152 | 151 | GBP/USD | 1.31 | 1.31 | 1.29 | 1.28 | 1.28 |
| EUR/GBP | 0.84 | 0.84 | 0.85 | 0.86 | 0.86 | USD/CHF | 0.86 | 0.85 | 0.85 | 0.85 | 0.86 |
| EUR/CHF | 0.94 | 0.93 | 0.93 | 0.94 | 0.95 | USD/NOK | 10.74 | 10.59 | 10.41 | 10.27 | 10.00 |
| EUR/NOK | 11.74 | 11.65 | 11.45 | 11.30 | 11.00 | USD/SEK | 10.39 | 10.27 | 10.23 | 10.14 | 10.09 |
| EUR/SEK | 11.35 | 11.30 | 11.25 | 11.15 | 11.10 | USD/DKK | 6.83 | 6.78 | 6.78 | 6.78 | 6.78 |
| EUR/DKK | 7.46 | 7.46 | 7.46 | 7.46 | 7.46 | USD/CAD | 1.37 | 1.36 | 1.34 | 1.33 | 1.31 |
| EUR/CAD | 1.50 | 1.50 | 1.47 | 1.46 | 1.44 | AUD/USD | 0.67 | 0.68 | 0.69 | 0.69 | 0.69 |
| EUR/AUD | 1.62 | 1.62 | 1.59 | 1.59 | 1.59 | NZD/USD | 0.61 | 0.62 | 0.63 | 0.63 | 0.63 |
| EUR/NZD | 1.80 | 1.77 | 1.75 | 1.75 | 1.75 | | | | | | |
| EMEA | | | | | | | | | | | |
| EUR/PLN | 4.29 | 4.27 | 4.28 | 4.29 | 4.3 | USD/PLN | 3.93 | 3.88 | 3.89 | 3.90 | 3.91 |
| EUR/HUF | 400.9 | 396 | 395 | 400 | 400 | USD/HUF | 366.6 | 360 | 359 | 364 | 364 |
| EUR/CZK | 25.29 | 25.05 | 25 | 24.9 | 24.75 | USD/CZK | 23.14 | 22.8 | 22.7 | 22.6 | 22.5 |
| EUR/RON | 4.98 | 4.98 | 4.98 | 4.98 | 5.04 | USD/RON | 4.55 | 4.53 | 4.53 | 4.53 | 4.58 |
| EUR/RSD | 117.03 | 117.00 | 117.00 | 116.90 | 116.90 | USD/RSD | 107.08 | 106.36 | 106.36 | 106.27 | 106.27 |
| EUR/UAH | 45.11 | 45.32 | 45.65 | 45.87 | 46.20 | USD/UAH | 41.25 | 41.20 | 41.50 | 41.70 | 42.00 |
| EUR/KZT | 529.3 | 539.0 | 539.0 | 539.0 | 544.5 | USD/KZT | 484.4 | 490 | 490 | 490 | 495 |
| EUR/TRY | 37.35 | 38.61 | 40.37 | 42.68 | 46.31 | USD/TRY | 34.29 | 35.10 | 36.70 | 38.80 | 42.10 |
| EUR/ZAR | 19.10 | 19.53 | 19.25 | 19.25 | 19.25 | USD/ZAR | 17.46 | 17.75 | 17.50 | 17.50 | 17.50 |
| EUR/ILS | 4.10 | 4.13 | 4.13 | 4.07 | 3.85 | USD/ILS | 3.76 | 3.75 | 3.75 | 3.70 | 3.50 |
| LATAM | | | | | | | | | | | |
| EUR/BRL | 6.10 | 6.16 | 6.05 | 6.05 | 6.05 | USD/BRL | 5.58 | 5.60 | 5.50 | 5.50 | 5.50 |
| EUR/MXN | 21.23 | 22.00 | 22.00 | 20.90 | 20.90 | USD/MXN | 19.44 | 20.00 | 20.00 | 19.00 | 19.00 |
| EUR/CLP | 1010.83 | 1045 | 1045 | 1045 | 1045 | USD/CLP | 924.95 | 950 | 950 | 950 | 950 |
| Asia | | | | | | | | | | | |
| EUR/CNY | 7.72 | 7.81 | 7.81 | 7.76 | 7.72 | USD/CNY | 7.06 | 7.10 | 7.10 | 7.05 | 7.02 |
| EUR/IDR | 17056 | 17050 | 16775 | 16500 | 16775 | USD/IDR | 15578 | 15500 | 15250 | 15000 | 15250 |
| EUR/INR | 91.88 | 92.40 | 92.40 | 92.40 | 92.40 | USD/INR | 84.08 | 84.00 | 84.00 | 84.00 | 84.00 |
| EUR/KRW | 1476.32 | 1485 | 1452 | 1430 | 1430 | USD/KRW | 1350.89 | 1350 | 1320 | 1300 | 1300 |
| EUR/PHP | 62.57 | 62.70 | 62.37 | 60.50 | 61.05 | USD/PHP | 57.26 | 57.00 | 56.70 | 55.00 | 55.50 |
| EUR/SGD | 1.43 | 1.44 | 1.45 | 1.44 | 1.40 | USD/SGD | 1.31 | 1.31 | 1.32 | 1.31 | 1.27 |
| EUR/TWD | 35.19 | 35.42 | 34.98 | 34.43 | 33.88 | USD/TWD | 32.20 | 32.20 | 31.80 | 31.30 | 30.80 |

Source: Refinitiv, ING forecasts

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