

FX Talking: Forecast Table



ING FX Forecasts

EUR cross rates	Spot	1M	3M	6M	12M	USD cross rates	Spot	1M	3M	6M	12M
Developed FX											
EUR/USD	1.16	1.17	1.20	1.20	1.21	USD/JPY	152	150	148	147	143
EUR/JPY	177	176	178	176	173	GBP/USD	1.34	1.34	1.36	1.36	1.36
EUR/GBP	0.87	0.87	0.88	0.88	0.89	USD/CHF	0.80	0.79	0.78	0.78	0.79
EUR/CHF	0.93	0.93	0.93	0.94	0.96	USD/NOK	10.12	10.00	9.58	9.42	9.17
EUR/NOK	11.76	11.70	11.50	11.30	11.10	USD/SEK	9.51	9.40	9.00	8.85	8.68
EUR/SEK	11.05	11.00	10.80	10.60	10.50	USD/DKK	6.43	6.38	6.22	6.22	6.17
EUR/DKK	7.47	7.46	7.46	7.46	7.46	USD/CAD	1.40	1.39	1.37	1.37	1.35
EUR/CAD	1.63	1.63	1.64	1.64	1.63	AUD/USD	0.65	0.66	0.68	0.68	0.70
EUR/AUD	1.79	1.77	1.76	1.76	1.73	NZD/USD	0.57	0.58	0.59	0.60	0.61
EUR/NZD	2.03	2.02	2.03	2.00	1.98						
EMEA											
EUR/PLN	4.27	4.25	4.25	4.25	4.27	USD/PLN	3.67	3.63	3.54	3.54	3.53
EUR/HUF	392.3	390	385	390	390	USD/HUF	337.6	333	321	325	322
EUR/CZK	24.35	24.25	24.25	24.25	24.15	USD/CZK	20.96	20.7	20.2	20.2	20.0
EUR/RON	5.09	5.09	5.10	5.15	5.15	USD/RON	4.38	4.35	4.25	4.29	4.26
EUR/RSD	117.13	117.2	117.2	117.2	117.2	USD/RSD	100.83	100.17	97.67	97.67	96.86
EUR/UAH	48.22	48.56	49.80	50.28	50.82	USD/UAH	41.66	41.50	41.5	41.9	42.0
EUR/KZT	580.1	631.8	642.0	636.0	671.6	USD/KZT	538.2	540	535	530	555
EUR/TRY	48.60	50.02	54.00	57.00	62.25	USD/TRY	41.83	42.75	45.00	47.50	51.45
EUR/ZAR	20.27	20.18	20.40	20.10	19.97	USD/ZAR	17.44	17.25	17.00	16.75	16.50
EUR/ILS	3.83	3.80	3.84	3.84	3.75	USD/ILS	3.29	3.25	3.20	3.20	3.10
LATAM											
EUR/BRL	6.37	6.32	6.60	6.60	6.66	USD/BRL	5.48	5.40	5.50	5.50	5.50
EUR/MXN	21.52	21.53	21.90	21.90	21.78	USD/MXN	18.52	18.40	18.25	18.25	18.00
EUR/CLP	1115.13	1082.25	1110.00	1110.00	1119.25	USD/CLP	959.50	925.00	925.00	925.00	925.00
Asia											
EUR/CNY	8.29	8.34	8.52	8.50	8.53	USD/CNY	7.14	7.13	7.10	7.08	7.05
EUR/IDR	19187	19305	19800	19920	20328	USD/IDR	16550	16500	16500	16600	16800
EUR/INR	103.13	103.55	105.90	105.60	105.88	USD/INR	88.75	88.5	88.25	88.00	87.5
EUR/KRW	1659.30	1650	1650	1650	1634	USD/KRW	1427.86	1410	1375	1375	1350
EUR/PHP	67.79	68.15	69.30	69.60	70.18	USD/PHP	58.33	58.25	57.75	58.00	58.00
EUR/SGD	1.51	1.51	1.54	1.54	1.55	USD/SGD	1.30	1.29	1.29	1.28	1.28
EUR/TWD	35.61	35.92	36.12	35.76	35.82	USD/TWD	30.64	30.70	30.10	29.80	29.60

Source: Refinitiv, ING forecasts

Author

Chris Turner

Global Head of Markets and Regional Head of Research for UK & CEE

chris.turner@ing.com

Francesco Pesole

FX Strategist

francesco.pesole@ing.com

Disclaimer

This publication has been prepared by the Economic and Financial Analysis Division of ING Bank N.V. (“ING”) solely for information purposes without regard to any particular user's investment objectives, financial situation, or means. *ING forms part of ING Group (being for this purpose ING Group N.V. and its subsidiary and affiliated companies)*. The information in the publication is not an investment recommendation and it is not investment, legal or tax advice or an offer or solicitation to purchase or sell any financial instrument. Reasonable care has been taken to ensure that this publication is not untrue or misleading when published, but ING does not represent that it is accurate or complete. ING does not accept any liability for any direct, indirect or consequential loss arising from any use of this publication. Unless otherwise stated, any views, forecasts, or estimates are solely those of the author(s), as of the date of the publication and are subject to change without notice.

The distribution of this publication may be restricted by law or regulation in different jurisdictions and persons into whose possession this publication comes should inform themselves about, and observe, such restrictions.

Copyright and database rights protection exists in this report and it may not be reproduced, distributed or published by any person for any purpose without the prior express consent of ING. All rights are reserved. ING Bank N.V. is authorised by the Dutch Central Bank and supervised by the European Central Bank (ECB), the Dutch Central Bank (DNB) and the Dutch Authority for the Financial Markets (AFM). ING Bank N.V. is incorporated in the Netherlands (Trade Register no. 33031431 Amsterdam). In the United Kingdom this information is approved and/or communicated by ING Bank N.V., London Branch. ING Bank N.V., London Branch is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. ING Bank N.V., London branch is registered in England (Registration number BR000341) at 8-10 Moorgate, London EC2 6DA. For US Investors: Any person wishing to discuss this report or effect transactions in any security discussed herein should contact ING Financial Markets LLC, which is a member of the NYSE, FINRA and SIPC and part of ING, and which has accepted responsibility for the distribution of this report in the United States under applicable requirements.

Additional information is available on request. For more information about ING Group, please visit www.ing.com.