

FX Talking: Forecasts table



ING foreign exchange forecasts

ING foreign exchange forecasts

EUR cross rates	Spot	1M	3M	6M	12M	USD cross rates	Spot	1M	3M	6M	12M
Developed FX											
EUR/USD	1.05	1.02	0.98	1.00	1.00	USD/JPY	137.70	138	140	138	130
EUR/JPY	145.1	140.76	137.20	138.00	130.00	GBP/USD	1.23	1.17	1.10	1.14	1.14
EUR/GBP	0.86	0.87	0.89	0.88	0.88	USD/CHF	0.94	0.95	0.97	0.92	0.95
EUR/CHF	0.99	0.97	0.95	0.92	0.95	USD/NOK	9.96	10.29	10.36	9.95	9.70
EUR/NOK	10.54	10.50	10.15	9.95	9.70	USD/SEK	10.33	10.74	11.02	10.60	10.50
EUR/SEK	10.90	10.95	10.80	10.60	10.50	USD/DKK	7.06	7.29	7.59	7.44	7.45
EUR/DKK	7.438	7.440	7.440	7.440	7.450	USD/CAD	1.362	1.38	1.35	1.33	1.26
EUR/CAD	1.44	1.41	1.32	1.33	1.26	AUD/USD	0.68	0.67	0.68	0.69	0.71
EUR/AUD	1.56	1.52	1.44	1.45	1.41	NZD/USD	0.64	0.63	0.62	0.64	0.66
EUR/NZD	1.65	1.62	1.58	1.56	1.52						
EMEA											
EUR/PLN	4.69	4.78	4.80	4.70	4.71	USD/PLN	4.45	4.69	4.90	4.70	4.71
EUR/HUF	410.4	400.00	390.00	380.00	390.00	USD/HUF	389.5	392	398	380	390
EUR/CZK	24.29	24.5	24.5	25.0	24.5	USD/CZK	23.05	24.0	25.0	25.0	24.5
EUR/RON	4.93	4.94	4.95	5.10	5.10	USD/RON	4.68	4.84	5.05	5.10	5.10
EUR/RSD	117.3	117.3	117.3	117.4	117.4	USD/RSD	111.3	115.0	119.7	117.4	117.4
EUR/RUB	66.51	66.3	66.2	72.5	82.5	USD/RUB	62.25	65.0	67.5	72.5	82.5
EUR/UAH	38.81	39.3	39.2	40.0	38.0	USD/UAH	36.84	38.50	40.00	40.00	38.00
EUR/KZT	494.5	489.6	470.4	470.0	470.0	USD/KZT	469.2	480	480	470	470
EUR/TRY	19.65	19.28	18.91	20.30	24.00	USD/TRY	18.65	18.90	19.30	20.30	24.00
EUR/ZAR	18.64	17.9	17.2	17.3	16.5	USD/ZAR	17.69	17.50	17.50	17.25	16.50
EUR/ILS	3.62	3.52	3.33	3.25	3.00	USD/ILS	3.43	3.45	3.40	3.25	3.00
LATAM											
EUR/BRL	5.58	5.41	5.64	5.80	6.00	USD/BRL	5.29	5.30	5.75	5.80	6.00
EUR/MXN	20.94	20.1	19.6	19.5	19.0	USD/MXN	19.87	19.75	20.00	19.50	19.00
EUR/CLP	904.19	918	980	950	900	USD/CLP	867.60	900	1000	950	900
Asia											
EUR/CNY	7.35	7.11	6.76	6.77	6.72	USD/CNY	6.98	6.97	6.90	6.77	6.72
EUR/IDR	16,514	16,065	15,484	15,200	15,000	USD/IDR	15,657	15,750	15,800	15,200	15,000
EUR/INR	87.22	84.2	79.9	81.0	80.0	USD/INR	82.76	82.50	81.50	81.00	80.00
EUR/KRW	1372.4	1326	1294	1270	1250	USD/KRW	1304.4	1300	1320	1270	1250
EUR/PHP	58.94	58.7	56.8	56.0	55.5	USD/PHP	55.92	57.5	58.0	56.0	55.5
EUR/SGD	1.43	1.39	1.32	1.34	1.32	USD/SGD	1.36	1.36	1.35	1.34	1.32
EUR/TWD	32.38	31.2	29.6	29.6	29.4	USD/TWD	30.72	30.6	30.2	29.6	29.4

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.