

# FX Talking: Forecasts table



## ING foreign exchange forecasts

EUR cross rates	Spot	1M	3M	6M	12M	USD cross rates	Spot	1M	3M	6M	12M
<b>Developed FX</b>											
EUR/USD	1.08	1.08	1.13	1.15	1.12	USD/JPY	132.02	128	126	125	120
EUR/JPY	142.4	138.24	142.38	143.75	134.40	GBP/USD	1.20	1.21	1.27	1.28	1.24
EUR/GBP	0.90	0.89	0.89	0.90	0.90	USD/CHF	0.93	0.93	0.90	0.87	0.89
EUR/CHF	1.00	1.00	1.02	1.00	1.00	USD/NOK	10.26	10.00	9.34	8.87	8.93
EUR/NOK	11.06	10.80	10.55	10.20	10.00	USD/SEK	10.59	10.37	9.69	9.13	9.46
EUR/SEK	11.42	11.20	10.95	10.50	10.60	USD/DKK	6.90	6.89	6.59	6.48	6.65
EUR/DKK	7.445	7.440	7.450	7.450	7.450	USD/CAD	1.342	1.32	1.28	1.27	1.26
EUR/CAD	1.45	1.43	1.45	1.46	1.41	AUD/USD	0.69	0.72	0.75	0.74	0.75
EUR/AUD	1.56	1.50	1.51	1.55	1.49	NZD/USD	0.63	0.65	0.67	0.67	0.68
EUR/NZD	1.71	1.66	1.69	1.72	1.65						
<b>EMEA</b>											
EUR/PLN	4.72	4.74	4.77	4.71	4.68	USD/PLN	4.37	4.39	4.22	4.10	4.18
EUR/HUF	389.3	385.00	375.00	383.00	373.00	USD/HUF	360.9	356	332	333	333
EUR/CZK	23.81	24.0	24.3	24.5	24.0	USD/CZK	22.07	22.2	21.5	21.3	21.4
EUR/RON	4.90	4.94	4.95	5.10	5.10	USD/RON	4.54	4.57	4.38	4.43	4.55
EUR/RSD	117.3	117.3	117.3	117.4	117.4	USD/RSD	108.8	108.6	103.8	102.1	104.8
EUR/RUB	76.01	70.2	76.3	83.4	92.4	USD/RUB	70.47	65.0	67.5	72.5	82.5
EUR/UAH	39.82	42.1	45.2	46.0	41.4	USD/UAH	36.75	39.00	40.00	40.00	37.00
EUR/KZT	492.7	496.8	525.5	540.5	526.4	USD/KZT	457.0	460	465	470	470
EUR/TRY	20.31	20.52	22.04	23.81	27.22	USD/TRY	18.83	19.00	19.50	20.70	24.30
EUR/ZAR	18.88	18.1	18.4	18.7	19.0	USD/ZAR	17.50	16.75	16.25	16.25	17.00
EUR/ILS	3.71	3.67	3.79	3.74	3.36	USD/ILS	3.44	3.40	3.35	3.25	3.00
<b>SLATAM</b>											
EUR/BRL	5.56	5.51	5.76	5.98	5.94	USD/BRL	5.15	5.10	5.10	5.20	5.30
ZEUR/MXN	20.53	20.3	21.0	21.3	20.7	USD/MXN	19.04	18.75	18.60	18.50	18.50
EUR/CLP	859.49	837	904	949	896	USD/CLP	796.85	775	800	825	800
<b>Asia</b>											
EUR/CNY	7.31	7.26	7.35	7.36	7.28	USD/CNY	6.78	6.72	6.50	6.40	6.50
EUR/IDR	16244	16114	16526	16618	16492	USD/IDR	15055	14920	14625	14450	14725
EUR/INR	89.16	88.6	91.5	92.0	91.8	USD/INR	82.67	82.00	81.00	80.00	82.00
EUR/KRW	1354.49	1318	1356	1357	1344	USD/KRW	1255.64	1220	1200	1180	1200
EUR/PHP	58.66	58.4	59.3	61.0	59.9	USD/PHP	54.39	54.1	52.5	53.0	53.5
EUR/SGD	1.43	1.40	1.45	1.45	1.43	USD/SGD	1.32	1.30	1.28	1.26	1.28
EUR/TWD	32.38	32.3	33.0	32.2	32.5	USD/TWD	30.02	30.0	29.2	28.0	29.0

Source: Refinitiv, ING

## Author

### Chris Turner

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

[chris.turner@ing.com](mailto:chris.turner@ing.com)

### Francesco Pesole

FX Strategist

[francesco.pesole@ing.com](mailto: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](http://www.ing.com).