

FX Talking: Forecasts table



ING Foreign Exchange Forecasts

EUR cross rates	Spot	1M	3M	6M	12M	USD cross rates	Spot	1M	3M	6M	12M
Developed FX											
EUR/USD	1.08	1.08	1.08	1.08	1.10	USD/JPY	161.42	160	157	153	145
EUR/JPY	174.7	173	170	165	160	GBP/USD	1.28	1.27	1.26	1.24	1.25
EUR/GBP	0.84	0.85	0.86	0.87	0.88	USD/CHF	0.90	0.90	0.90	0.91	0.91
EUR/CHF	0.97	0.97	0.97	0.98	1.00	USD/NOK	10.65	10.42	10.19	10.28	9.91
EUR/NOK	11.53	11.25	11.00	11.10	10.90	USD/SEK	10.55	10.46	10.37	10.37	10.00
EUR/SEK	11.42	11.30	11.20	11.20	11.00	USD/DKK	6.89	6.91	6.91	6.91	6.78
EUR/DKK	7.459	7.460	7.460	7.460	7.460	USD/CAD	1.364	1.36	1.34	1.34	1.32
EUR/CAD	1.48	1.47	1.45	1.45	1.45	AUD/USD	0.675	0.685	0.680	0.670	0.660
EUR/AUD	1.604	1.577	1.588	1.612	1.667	NZD/USD	0.609	0.625	0.620	0.610	0.620
EUR/NZD	1.778	1.728	1.742	1.770	1.774						
EMEA											
EUR/PLN	4.25	4.25	4.21	4.25	4.30	USD/PLN	3.93	3.94	3.90	3.94	3.91
EUR/HUF	393.50	390.00	388.00	385.00	405.00	USD/HUF	363.6	361	359	356	368
EUR/CZK	25.32	25.2	25.2	25.1	25.0	USD/CZK	23.39	23.3	23.3	23.3	22.7
EUR/RON	4.97	4.98	4.98	4.98	5.04	USD/RON	4.60	4.61	4.61	4.61	4.58
EUR/RSD	117.0	117.1	117.1	117.1	117.2	USD/RSD	108.2	108.4	108.4	108.4	106.5
EUR/UAH	44.04	44.1	44.3	44.8	46.2	USD/UAH	40.69	40.80	41.00	41.50	42.00
EUR/KZT	518.6	513.0	518.4	529.2	539.0	USD/KZT	478.3	475	480	490	490
EUR/TRY	35.67	35.96	37.04	39.96	45.10	USD/TRY	32.95	33.30	34.30	37.00	41.00
EUR/ZAR	19.56	19.2	19.2	19.4	19.8	USD/ZAR	18.07	17.80	17.80	18.00	18.00
EUR/ILS	3.97	4.00	4.05	4.05	3.85	USD/ILS	3.67	3.70	3.75	3.75	3.50
LATAM											
EUR/BRL	5.86	5.78	5.94	5.94	6.05	USD/BRL	5.42	5.35	5.50	5.50	5.50
EUR/MXN	19.29	19.2	19.4	20.0	20.4	USD/MXN	17.83	17.75	18.00	18.50	18.50
EUR/CLP	1006.97	994	999	1015	1045	USD/CLP	930.40	920	925	940	950
Asia											
EUR/CNY	7.87	7.86	7.81	7.84	7.90	USD/CNY	7.28	7.28	7.23	7.26	7.18
EUR/IDR	17581	17550	17280	17982	17325	USD/IDR	16248	16250	16000	16650	15750
EUR/INR	90.35	90.2	90.2	90.7	90.8	USD/INR	83.48	83.50	83.50	84.00	82.50
EUR/KRW	1498.30	1490	1447	1469	1430	USD/KRW	1384.42	1380	1340	1360	1300
EUR/PHP	63.15	63.3	62.1	63.7	62.2	USD/PHP	58.34	58.6	57.5	59.0	56.5
EUR/SGD	1.46	1.46	1.44	1.45	1.44	USD/SGD	1.35	1.35	1.33	1.34	1.31
EUR/TWD	35.26	35.2	34.8	35.2	34.7	USD/TWD	32.58	32.6	32.2	32.6	31.5

Source: Refinitiv, ING forecasts

Author

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.