

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	1.13	1.18	1.18	USD/JPY	139.48	135	130	125	120
EUR/JPY	150.3	145.80	146.90	147.50	141.60	GBP/USD	1.26	1.24	1.28	1.33	1.34
EUR/GBP	0.86	0.87	0.88	0.89	0.88	USD/CHF	0.90	0.90	0.85	0.82	0.85
EUR/CHF	0.97	0.97	0.96	0.97	1.00	USD/NOK	10.74	10.93	10.09	9.32	9.07
EUR/NOK	11.58	11.80	11.40	11.00	10.70	USD/SEK	10.80	10.83	10.18	9.49	9.24
EUR/SEK	11.63	11.70	11.50	11.20	10.90	USD/DKK	6.92	6.90	6.60	6.32	6.32
EUR/DKK	7.452	7.450	7.460	7.460	7.460	USD/CAD	1.332	1.32	1.29	1.27	1.25
EUR/CAD	1.44	1.43	1.46	1.50	1.48	AUD/USD	0.68	0.67	0.70	0.72	0.75
EUR/AUD	1.59	1.61	1.61	1.64	1.57	NZD/USD	0.61	0.61	0.63	0.65	0.68
EUR/NZD	1.76	1.77	1.79	1.82	1.74						
EMEA											
EUR/PLN	4.45	4.42	4.45	4.45	4.50	USD/PLN	4.13	4.09	3.94	3.77	3.81
EUR/HUF	368.9	369.00	375.00	372.00	365.00	USD/HUF	342.4	342	332	315	309
EUR/CZK	23.71	23.7	23.7	23.5	23.5	USD/CZK	22.00	21.9	21.0	19.9	19.9
EUR/RON	4.95	4.97	4.98	5.02	5.05	USD/RON	4.60	4.60	4.41	4.25	4.28
EUR/RSD	117.3	117.3	117.3	117.3	117.4	USD/RSD	108.8	108.6	103.8	99.4	99.4
EUR/UAH	39.78	40.0	41.8	46.0	46.0	USD/UAH	36.93	37.00	37.00	39.00	39.00
EUR/KZT	480.4	491.4	516.4	546.3	551.1	USD/KZT	446.1	455	457	463	467
EUR/TRY	25.48	25.38	28.25	30.68	33.51	USD/TRY	23.65	23.50	25.00	26.00	28.40
EUR/ZAR	20.07	21.1	21.5	21.8	21.2	USD/ZAR	18.63	19.50	19.00	18.50	18.00
EUR/ILS	3.87	3.89	3.96	4.01	3.89	USD/ILS	3.59	3.60	3.50	3.40	3.30
LATAM											
EUR/BRL	5.26	5.51	5.88	6.14	6.14	USD/BRL	4.88	5.10	5.20	5.20	5.20
EUR/MXN	18.56	18.9	19.5	20.1	19.5	USD/MXN	17.30	17.50	17.25	17.00	16.50
EUR/CLP	849.39	864	904	944	944	USD/CLP	788.30	800	800	800	800
Asia											
EUR/CNY	7.69	7.72	7.91	8.14	8.02	USD/CNY	7.14	7.15	7.00	6.90	6.80
EUR/IDR	15,983	16,038	16,555	17,228	17,346	USD/IDR	14,863	14,850	14,650	14,600	14,700
EUR/INR	88.84	88.6	91.5	94.4	96.8	USD/INR	82.45	82.00	81.00	80.00	82.00
EUR/KRW	1,386.20	1,393	1,401	1,510	1,428	USD/KRW	1,286.49	1,290	1,240	1,280	1,210
EUR/PHP	60.41	60.5	62.8	64.7	64.3	USD/PHP	56.06	56.0	55.6	54.8	54.5
EUR/SGD	1.45	1.46	1.51	1.55	1.56	USD/SGD	1.34	1.35	1.34	1.31	1.32
EUR/TWD	33.15	32.9	34.2	34.8	35.4	USD/TWD	30.77	30.5	30.3	29.5	30.0

Source: Refinitiv, ING

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.