

■ FX & Interest Rate Outlook

FX Outlook						
Country	As at 30 Sep 2009	End 4Q09	End 1Q10	End 2Q10	End 3Q10	End 4Q10
USD/JPY	89.79	95.00	95.00	97.00	99.00	100.00
EUR/USD	1.4612	1.47	1.48	1.49	1.51	1.53
GBP/USD	1.6072	1.61	1.62	1.62	1.64	1.67
AUD/USD	0.8791	0.88	0.90	0.92	0.93	0.93
NZD/USD	0.7205	0.72	0.74	0.76	0.77	0.77
USD/SGD	1.4141	1.41	1.41	1.40	1.39	1.37
USD/MYR	3.4690	3.46	3.45	3.42	3.40	3.38
USD/IDR	9,660	9,500	9,400	9,400	9,300	9,200
USD/THB	33.49	33.70	33.00	32.50	32.00	31.00
USD/PHP	47.35	47.60	47.20	46.70	46.00	45.00
USD/TWD	32.152	32.00	31.90	31.70	31.60	31.40
USD/KRW	1,177	1,180	1,170	1,160	1,150	1,140
USD/HKD	7.75	7.80	7.80	7.80	7.80	7.80
USD/CNY	6.8265	6.822	6.815	6.812	6.778	6.771

Source: Reuters, UOB

Interest Rate Trends						
Country	As at 30 Sep 2009	End 4Q09	End 1Q10	End 2Q10	End 3Q10	End 4Q10
US (Fed Funds Rate)	0.00-0.25	0.00-0.25	0.00-0.25	0.00-0.25	0.50	1.00
EUR (Refinancing Rate)	1.00	1.00	1.00	1.00	1.50	2.00
GBP (Repo Rate)	0.50	0.50	0.50	0.50	0.75	1.50
AUD (Official Cash Rate)	3.00	3.00	3.25	3.75	4.25	4.50
NZD (OCR)	2.50	2.50	2.50	2.75	3.50	4.00
JPY (OCR)	0.10	0.10	0.10	0.10	0.10	0.10
SGD (3-Mth SIBOR)	0.6846*	0.70	0.70	0.70	0.75	0.90
IDR (Overnight Rate)	6.50	6.50	6.50	6.75	7.25	7.75
MYR (Overnight Policy Rate)	2.00	2.00	2.00	2.00	2.25	2.75
THB (1-Day Repo)	1.25	1.25	1.25	1.25	1.50	1.75
PHP (Overnight Reverse Repo)	4.00	4.00	4.00	4.25	4.75	5.25
TWD (Official Discount Rate)	1.25	1.25	1.25	1.25	1.50	1.75
KRW (Base Rate)	2.00	2.00	2.00	2.25	2.75	3.25
HKD (Base Rate)	0.50	0.50	0.50	0.50	1.00	1.50
CNY (1-Yr Working Capital)	5.31	5.31	5.31	5.31	5.58	5.85

Source: Reuters, UOB; * As at 29 Sep 2009