

FX Insights

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US equities came under pressure on Wednesday on lingering concerns on the US-China trade front, and as the corporate earnings season rolled on. Yields on **US Treasuries** fell amid weaker-than-expected US housing data and following US President Donald Trump's Tuesday comments that there is still a "long way to go" on trade talks with China. The **US dollar** was little changed against most of the major currencies.

Kansas Fed President Esther George said Wednesday she is prepared to be flexible, but she does not yet see the case for a cut in interest rates later this month. "When I look at the current settings for monetary policy, my own outlook suggests we will continue to see growth in the economy around or slightly above the trend rate of growth, we see an unemployment rate at a 50-year low and continued job gains as recently as the most recent employment numbers," with positive wage growth for workers, George said in a speech in Kansas City.

Today, **Atlanta Fed President Raphael Bostic** will be speaking to Clarksville Chamber at 9.30pm SGT, whilst New York Fed President John Williams will be speaking on Monetary Policy at 2.15am SGT (Friday). On the **US economic front**, the Philly Fed business outlook for July will be of interest. The usual weekly initial jobless claims, as well as consumer confidence numbers will also be due.

UK CPI was in line with expectations, but continued talk of "no deal" being pursued by PM candidate Johnson weighed on GBP, exacerbated by comments from Brexit Minister Stephen Barclay, who said "no deal" was underpriced. A dip below 1.24 was seen for the **GBP/USD**, though **EUR/GBP** slipped back from a high around 0.905. **EUR/CHF** bounced above 1.11 after weakening since Friday, helped by higher-than-expected Eurozone CPI at 1.3% y/y in June, but the pair could not hold above the figure. For Thursday, the most immediate concern for GBP is likely to be the retail sales data.

AUD is seen supported this morning by the latest jobs report. Australia's seasonally adjusted unemployment rate remained at 5.2%, the same level as in May. Part-time employment fell by 20,600, whilst full-time employment rose by 21,100. The participation rate was also steady at 66%.

Asian currencies were slightly softer against the US dollar on Wednesday. The ADXY index started the day at 105.11 and closed at 105.02, falling on the day by 0.09%. Amongst the Asian currencies basket, overnight performance by the US dollar was best against PHP (0.42%), while the US dollar lagged against MYR (-0.07%). **USD/SGD** ranged between 1.3581 and 1.3619 before closing the Asian trading day at 1.3607. The domestic currency was weaker on a basket level with the SGD NEER falling by 0.15% as a result of weaker than expected non-oil domestic exports yesterday. As of the previous Asian close, the SGD NEER was at 1.44% above the mid-point. We expect the SGD NEER to trade between 1.20% to 1.70% above the mid-point today, which implies a USD/SGD range between 1.3582 and 1.3663.

Earlier, the **Bank of Korea (BoK)** delivered its first rate cut in more than three years as the rationale for monetary easing built up amid escalating headwinds against the trade-reliant economy. The policy rate was lowered by 25bps to 1.50%, a level last touched in June 2015 before it came down by a quarter basis points in the following year.

Bank of Indonesia (BI) will also be announcing its latest monetary policy decision today. Analysts' consensus look for a 25bps rate cut (to 5.75%) in the 7 day reverse repo rate from Indonesia, their first cut in two years. **Asian data** release is light today with only Hong Kong's June unemployment rate of note. Job market there is expected to have remained tight with the unemployment rate steady at 2.80%.

Recent publications:

- 17 Jul 19: [Singapore: Expect To See Further Export Headwinds Into 2H19](#)
- 17 Jul 19: [Strong UK Wage Growth Despite Brexit And Economic Slowdown Fears](#)
- 16 Jul 19: [NZD Supported As New Zealand 2Q CPI Ticks Higher](#)
- 15 Jul 19: [Indonesia: Trade Surplus Continued In June](#)
- 15 Jul 19: [China: Economy Slowed Further In 2Q19 Amid Trade Conflicts](#)
- 15 Jul 19: [China: Trade With The US Fell US\\$29bn In 12 Months Following First Additional Tariff Implementation In Jul 2018](#)

USD/SGD: 1.3605

24-HOUR VIEW

USD is expected to consolidate and trade sideways.

We highlighted yesterday that the “recovery in USD has scope to test last Friday’s 1.3610 peak” and added, “a move beyond the next resistance at 1.3625 is unlikely”. The strength in USD exceeded our expectation as it briefly touched 1.3626 before easing off quickly. The advance appears to be running ahead of itself and a sustained rise beyond 1.3625 still appears unlikely. That said, it is too early to expect a significant pull-back. USD is more likely to consolidate its gains and trade sideways at these higher levels. Expected range for today, 1.3585/1.3625.

1-3 WEEKS VIEW

Risk of a sustained advance in USD has increased.

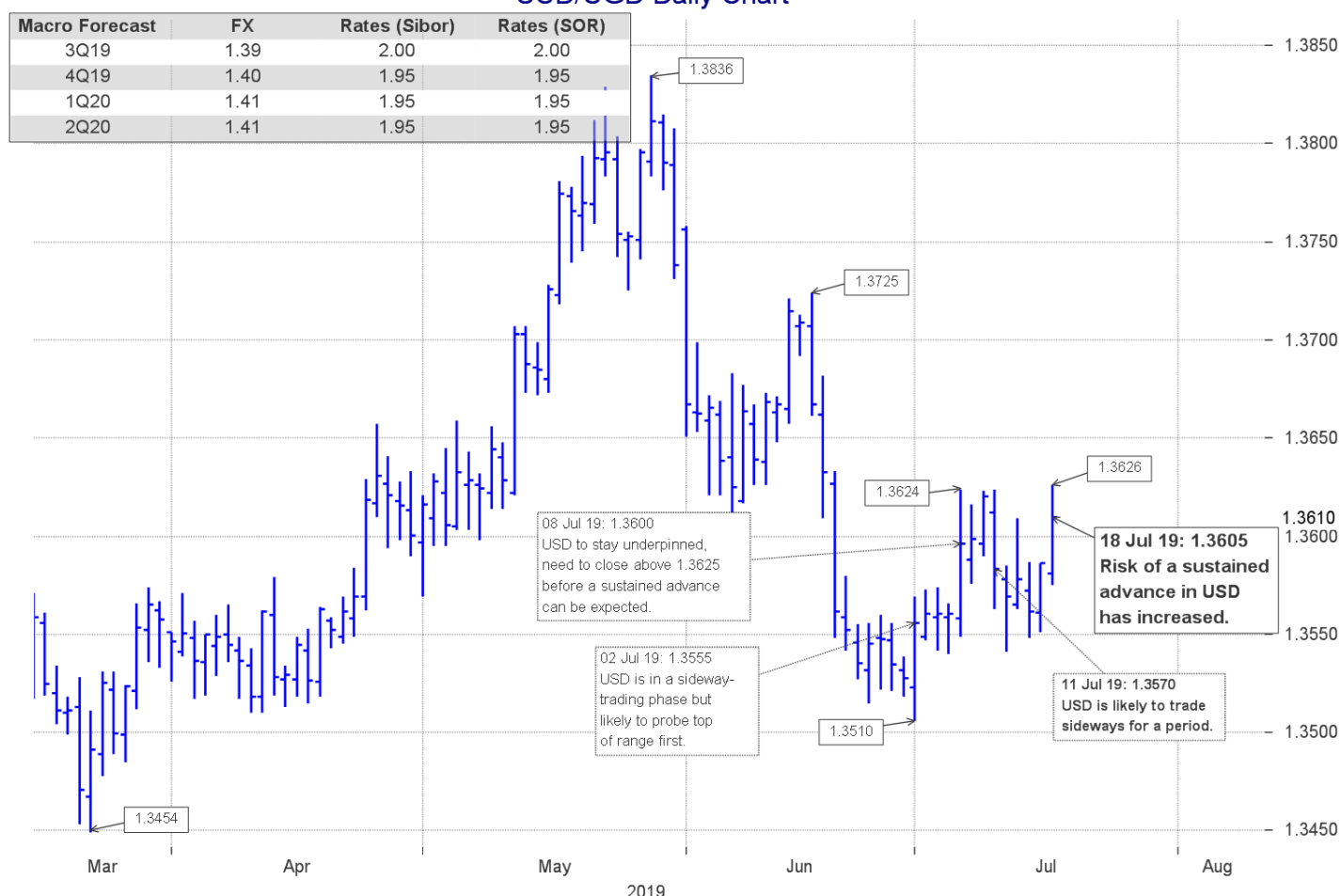
We have held the same view for a week now (see update from last Thursday, [11 Jul](#), spot at 1.3570) wherein USD is “expected to trade sideways for a period, likely between 1.3520 and 1.3625”. Yesterday (17 Jul), USD tested the top of the range but eased off quickly after touching 1.3626. While there is no change to our view, the “improved underlying tone” highlighted in recent updates has ‘improved further’ and the risk for a sustained break above 1.3625 has increased. From here, if USD were to register a NY closing above 1.3625, it would indicate that a move to 1.3675 has started. The prospect for such a scenario would continue to increase from here unless USD was to move below 1.3555 within these few days.

LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.3585 S2: 1.3555	R1: 1.3625 R2: 1.3650	1.3583	1.3626	1.3581	1.3610	+0.19%	+0.22%	-0.72%	-0.15%

Jul 17, 2019; 1.3610,

USD/SGD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

EUR/USD: 1.1225



24-HOUR VIEW

EUR is expected to trade sideways, likely between 1.1200 and 1.1245.

Yesterday, we were of the view the “weakness in EUR is expected to extend lower but major 1.1180 support is unlikely to yield so easily”. While EUR subsequently dipped below 1.1200 (low of 1.1198), it recovered quickly to end the day little changed at 1.1223. Downward pressure has eased with the recovery and the current movement is viewed as part of a consolidation phase. In other words, EUR is expected to trade sideways for today, likely between 1.1200 and 1.1245.



1-3 WEEKS VIEW

EUR is expected to trade with a ‘downside bias’ but is unlikely to challenge 1.1100.

No change in view from yesterday, see reproduced update below.

After trading in a relatively subdued manner for a few days, EUR staged a surprisingly sudden and sharp decline and tested the bottom of our expected 1.1200/1.1310 sideways trading range (first indicated last Thursday, [11 Jul](#), spot at 1.1255). From here, a move below 1.1200 and the mid-June low near 1.1180 would not be surprising. However, downward momentum is not as strong as we prefer and EUR is unlikely to ‘accelerate’ lower. Overall, EUR is expected to trade with a ‘downside bias’ for now but is unlikely to challenge the year-to-date low near 1.1100 (there is another support at 1.1155). On the upside, only a move above the strong 1.1260 resistance would indicate that the current downward pressure has eased.

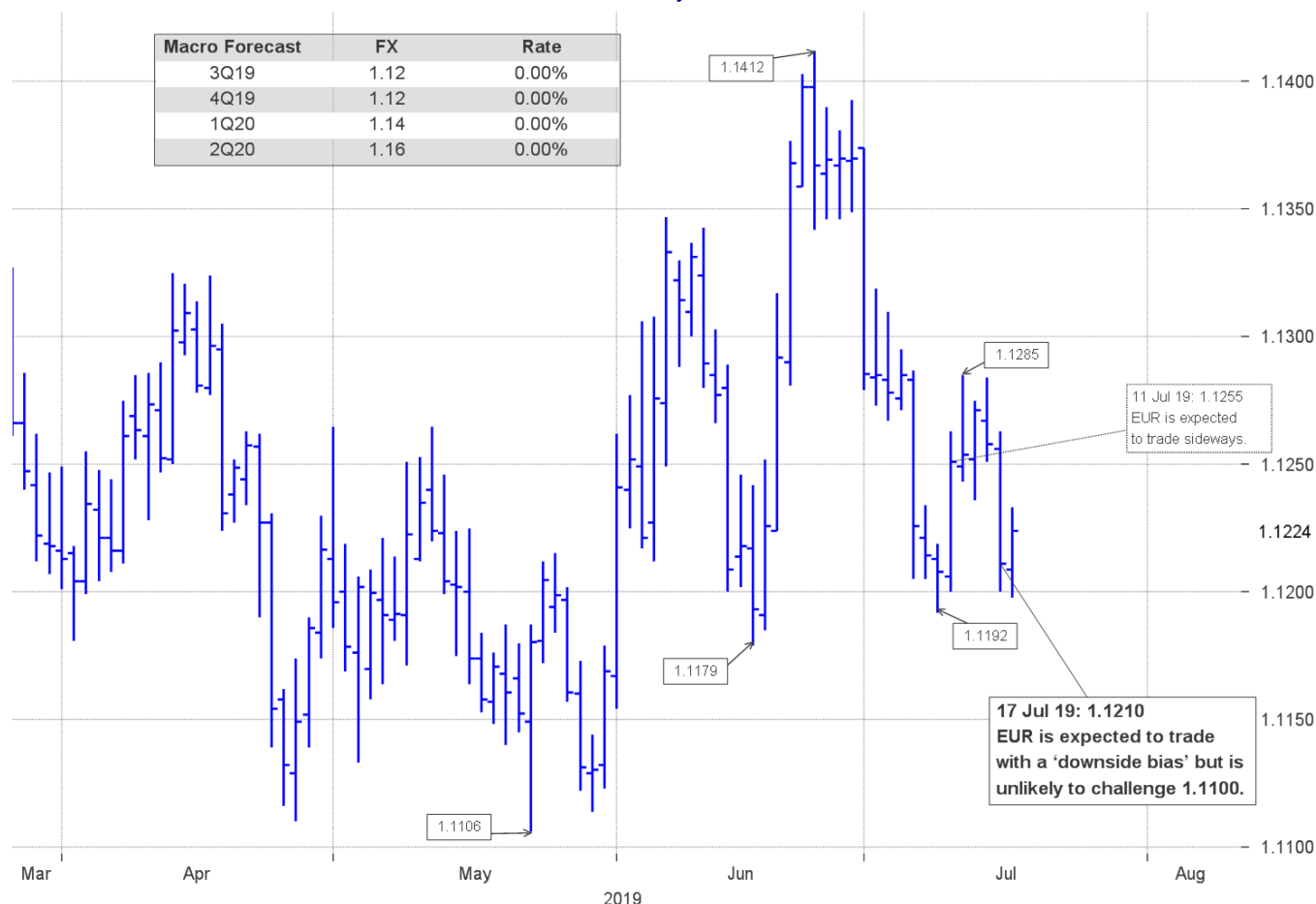


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.1200 S2: 1.1180	R1: 1.1245 R2: 1.1260	1.1209	1.1233	1.1198	1.1223	+0.12%	-0.23%	+0.05%	-2.11%

Jul 17, 2019; 1.1224,

EUR/USD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

GBP/USD: 1.2435



24-HOUR VIEW

GBP is expected to trade sideways, likely within a 1.2400/1.2460 range.

Expectation for GBP to “weaken further to 1.2365” did not materialize as it staged a relatively robust and rapid rebound after touching 1.2382. Downward momentum has more or less dissipated and GBP is deemed to have moved into a consolidation phase for now. For today, GBP is expected to trade sideways, likely within a 1.2400/1.2460 range.



1-3 WEEKS VIEW

GBP is in a ‘negative phase’, could trade towards 1.2340.

GBP edged to a fresh low of 1.2382 before recovering. For now, there is no change to our view from yesterday (see reproduced update below).

We indicated yesterday ([16 Jul](#), spot at 1.2515) that “a dip below 1.2470 is not ruled but GBP has to register a NY closing below 1.2440 in order to indicate that it is ready to move below the year-to-date low near 1.2410”. However, the rapid pace of how the price action evolved was unexpected as GBP plunged to a 27-month low of 1.2396 (before closing -0.89% lower at 1.2405, the largest 1-day decline in almost 4 months). The sharp decline indicates that the ‘sideway-trading phase’ that started last Friday ([12 Jul](#), spot at 1.2525) has ended earlier than expected. From here, GBP is deemed to have move into a ‘negative phase’ and could move to 1.2340. On the upside, only a break of the 1.2490 ‘key resistance’ would indicate that the current downward pressure has eased. On a shorter-term note, 1.2460 is already a strong resistance level.

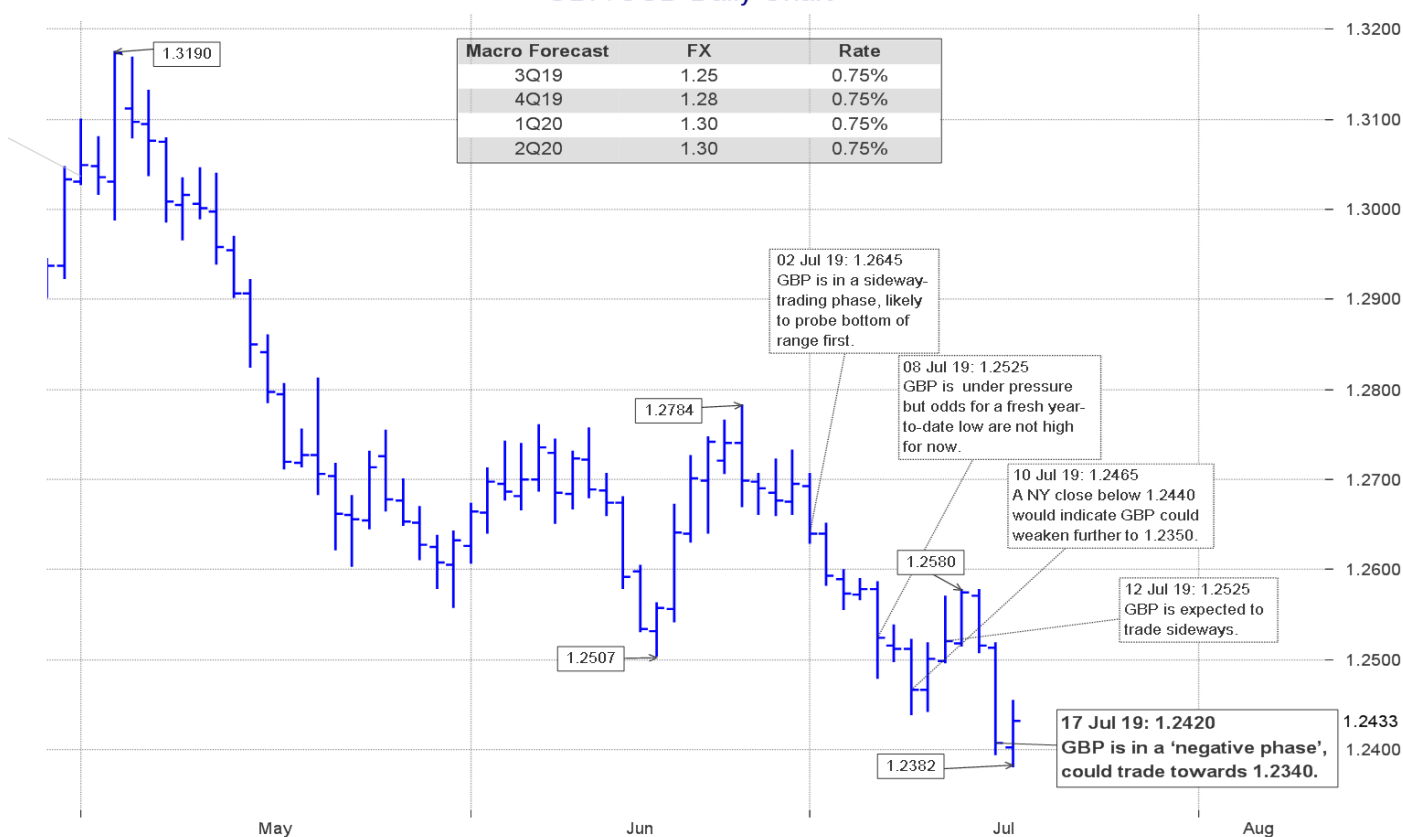


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.2380 S2: 1.2340	R1: 1.2460 R2: 1.2490	1.2412	1.2456	1.2382	1.2430	+0.20%	-0.63%	-0.82%	-2.50%

Jul 17, 2019; 1.2432,

GBP/USD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

AUD/USD: 0.7010



24-HOUR VIEW

AUD is expected to trade sideways, likely between 0.7000 and 0.7040.

AUD traded between 0.6996 and 0.7025 yesterday, narrower than our expected sideways trading range of 0.6995/0.7040. Momentum indicators are still mostly 'neutral' and we continue to expect AUD to trade sideways for now, likely between 0.7000 and 0.7040.



1-3 WEEKS VIEW

Sustained AUD strength is only likely if it can move and stay above the major 0.7050/70 resistance zone.

There is no change to our view from Tuesday (16 Jul, spot at 0.7040). As highlighted, while upward momentum has improved, we have doubts about the sustainability of the advance in AUD. The concern is primarily due to the major resistance zone of 0.7050/70. The 0.7050 level was tested a few times in the past couple of months and held (see annotations in chart below). The 0.7070 level is the minor peak in April as well as a declining trend-line resistance (not visible in the chart below). The price action in AUD over the past couple of days appears to suggest that AUD is 'hesitating' below this major resistance zone. That said, the risk for an upside break is still intact as long as 0.6980 is not taken out (no change in level from Tuesday). Looking ahead, if AUD were to move and stay above 0.7070, it would suggest last month's 0.6832 low could be a significant bottom and AUD could move beyond the next major resistance at 0.7110 in the coming weeks.

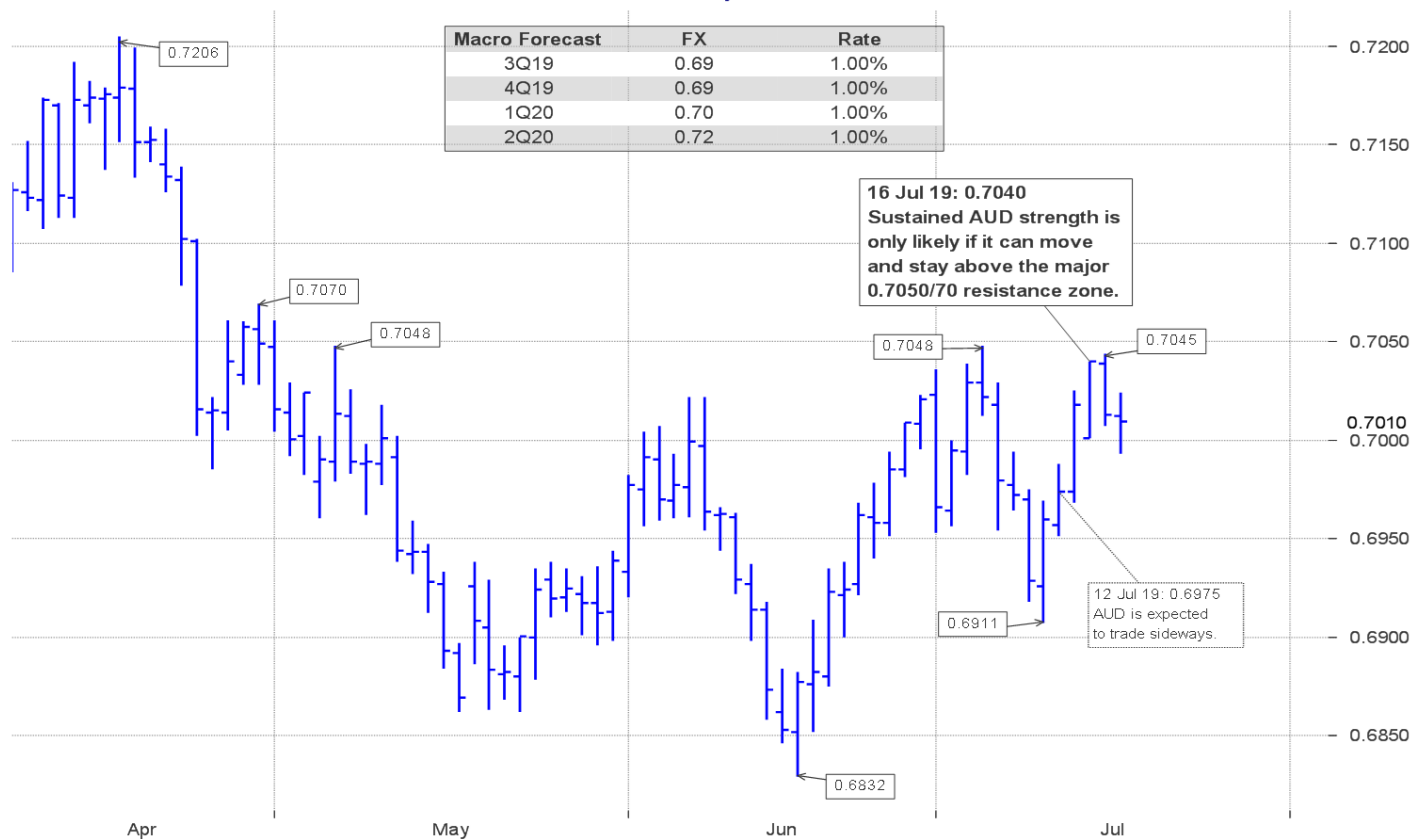


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 0.7000 S2: 0.6980	R1: 0.7050 R2: 0.7070	0.7011	0.7025	0.6997	0.7010	-0.01%	+0.70%	+2.29%	-0.65%

Jul 17, 2019; 0.7009,

AUD/USD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

NZD/USD: 0.6730

24-HOUR VIEW

NZD could strengthen but any advance is viewed as a higher trading range of 0.6710/0.6750.

Instead of trading sideways, NZD briefly rose to 0.6745 before easing off. Despite the 'positive' price action, upward momentum has not improved by much. From here, NZD could edge above the 0.6745 peak but any advance is viewed as a higher 0.6710/0.6750 range (a sustained rise beyond 0.6750 is not expected).

1-3 WEEKS VIEW

Sustained NZD strength only if NZD were to close above 0.6740 in NY.

The underlying tone in NZD continues to improve as it touched a 3-month high of 0.6745 before ending the day at 0.6732 (+0.50%). For now, we continue to prefer to wait for a NY closing above 0.6740 (see update from Tuesday, [16 Jul](#), spot at 0.6720) before adopting a more positive stance. The prospect for such a scenario has improved and would increase further as long as 0.6685 (level was at 0.6670 on Tuesday) remains intact within these few days. Looking ahead, if NZD were to close above 0.6740, a break of 0.6780 would not be surprising.

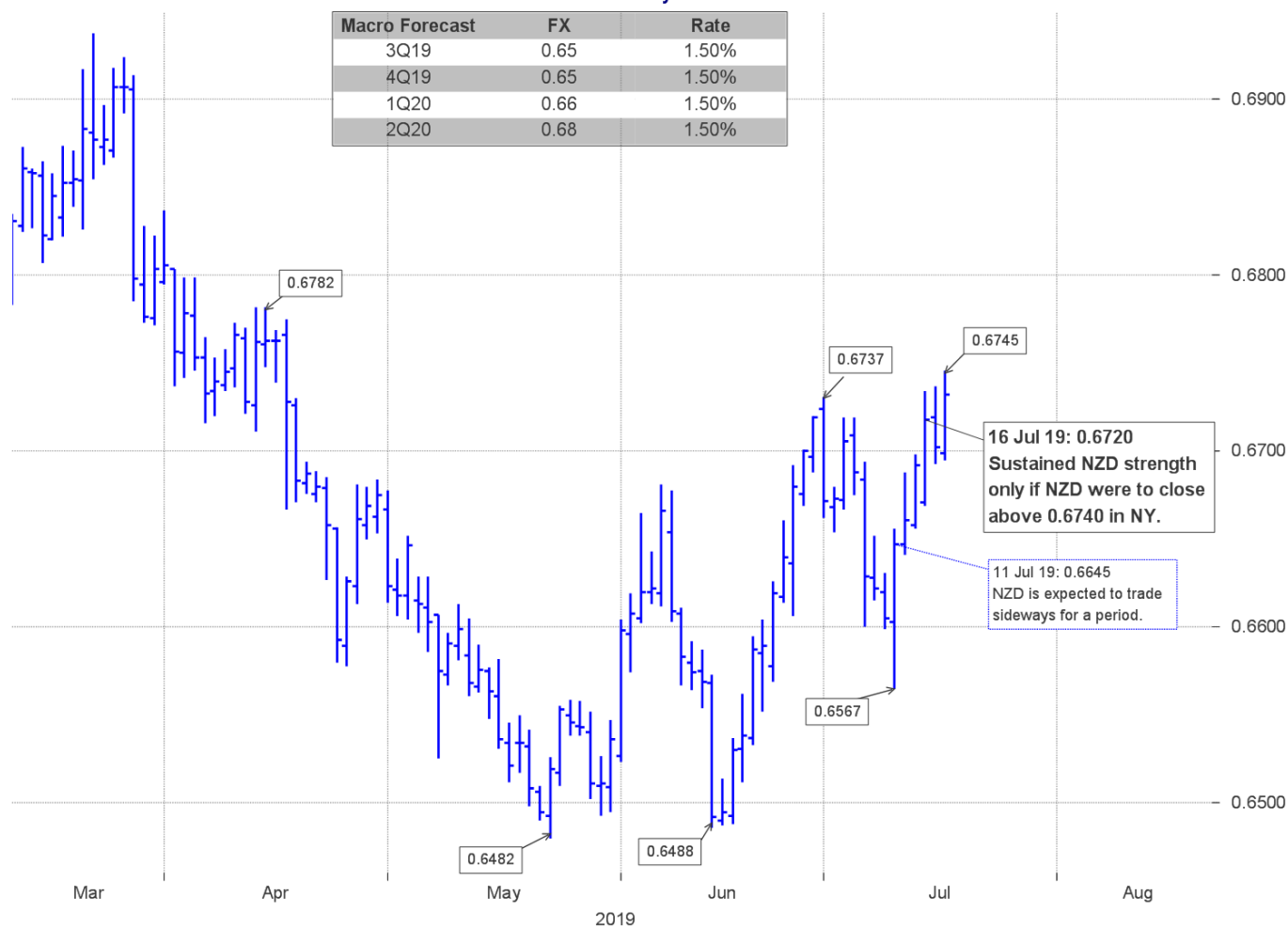
LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 0.6710 S2: 0.6685	R1: 0.6750 R2: 0.6780	0.6702	0.6745	0.6697	0.6732	+0.50%	+1.35%	+3.66%	+0.28%

Jul 17, 2019; 0.6732,

NZD/USD Daily Chart

Macro Forecast	FX	Rate
3Q19	0.65	1.50%
4Q19	0.65	1.50%
1Q20	0.66	1.50%
2Q20	0.68	1.50%



Source: Refinitiv Datastream/UOB Global Economics & Market Research

USD/JPY: 107.95



24-HOUR VIEW

USD could probe 107.70 but the next support at 107.50 is likely out of reach.

Expectation for USD to "test 108.50" was incorrect as it retreated after touching 108.32 and dropped to an overnight low of 107.94. Downward momentum has ticked up albeit not by much and this would likely lead to a probe of 107.70. The next support at 107.50 is likely out of reach. Resistance is at 108.10 followed by 108.35.



1-3 WEEKS VIEW

USD is expected to trade sideways.

No change in view from yesterday, see reproduced update below.

There is not much to add as USD traded in an 'erratic' manner as it recouped most of last Friday's decline (closed at 108.22, +0.29%). For now, we continue to hold the same view from last Thursday (11 Jul, spot at 108.30) wherein USD is expected to trade sideways within a 107.50/108.95 range. Looking forward, the risk of a break of the top of the range first appears to be higher. However, USD has to close above 109.00 in order to indicate that it is ready to challenge 109.60. Meanwhile, the 107.50/108.95 range could remain intact, at least for a few more days.

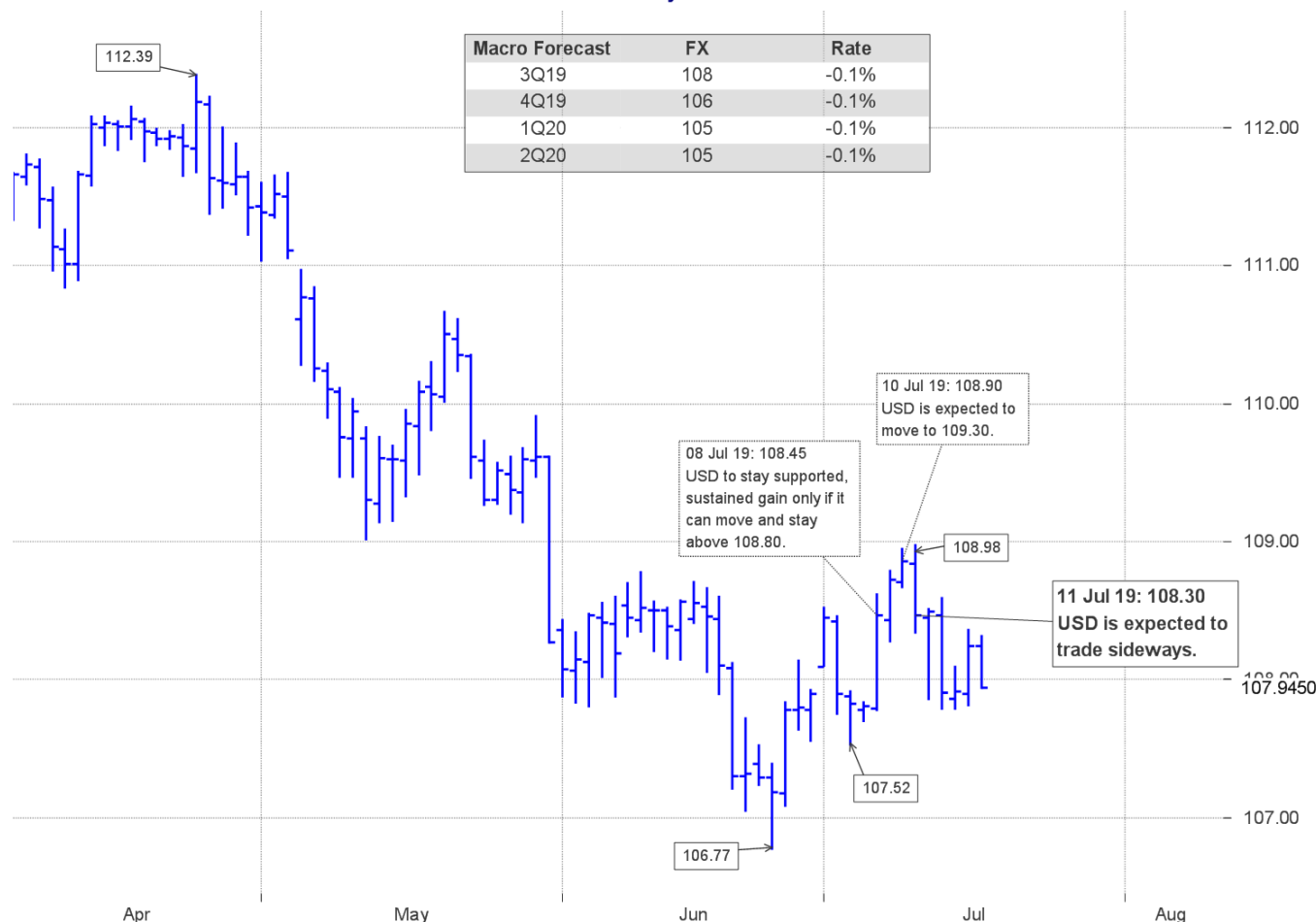


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 107.70 S2: 107.50	R1: 108.35 R2: 108.95	108.24	108.32	107.93	107.94	-0.25%	-0.47%	-0.56%	-1.48%

Jul 17, 2019; 107.94

USD/JPY Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

USD/CNH: 6.8770



24-HOUR VIEW

USD is expected to trade sideways within a 6.8700/6.8900 range.

There is nothing to add as USD continues to trade in a muted manner and within narrow range. The quiet price action offers no fresh clue and we continue to expect USD to trade sideways for now, likely between 6.8700 and 6.8900.



1-3 WEEKS VIEW

USD is expected to trade sideways, likely to move towards top of range first.

No change in view from yesterday, see reproduced update below.

USD closed little changed last Friday and the price action offers no fresh clue. We continue to hold the same view from about 1-1/2 weeks ago (03 Jul) wherein USD is expected to trade sideways within a broad 6.8400/6.9400 range. While the underlying tone has weakened somewhat, we still see chance for USD to test the top of the range first. That said, a sustained rise beyond 6.9400 is unlikely.

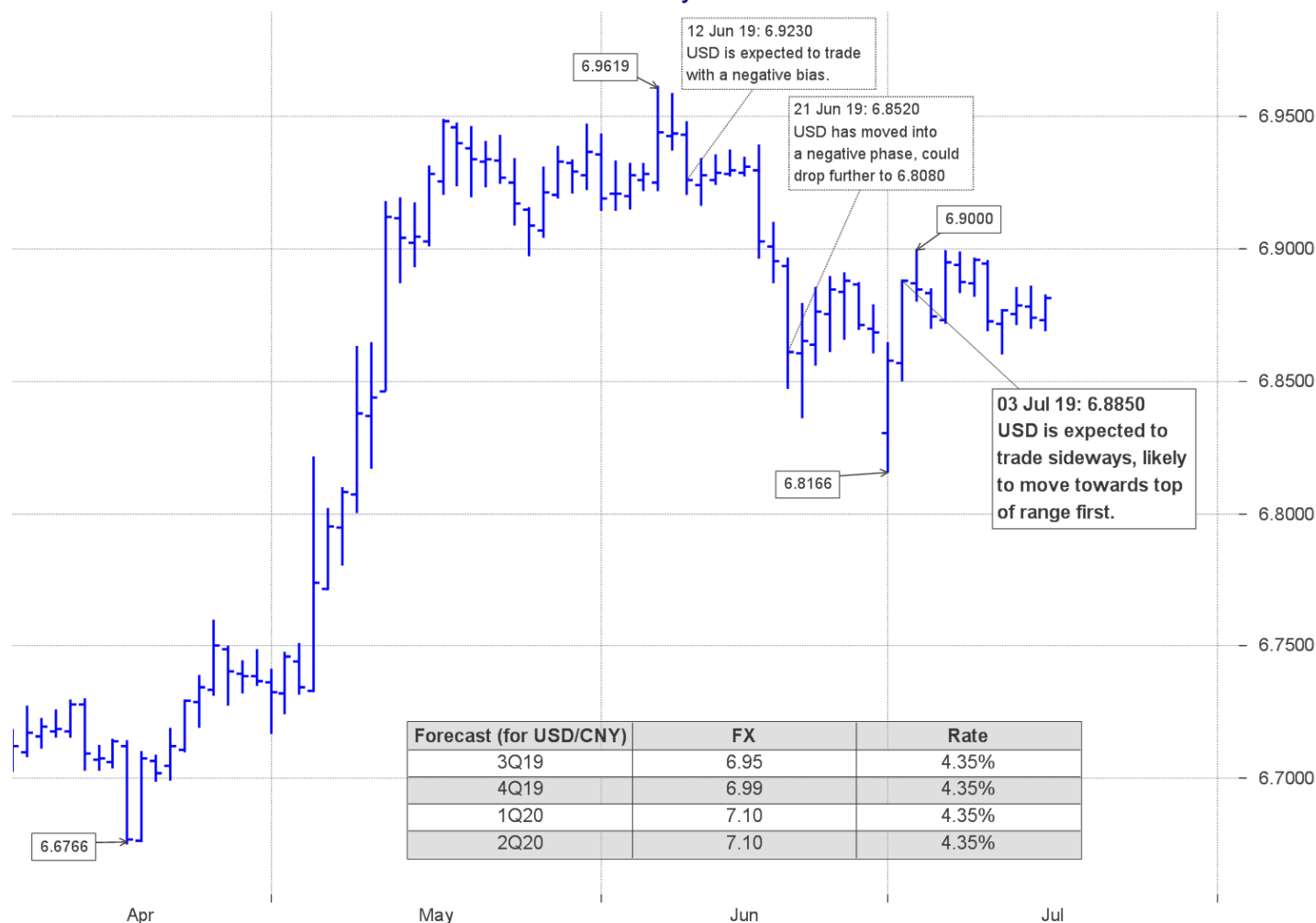


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 6.8700 S2: 6.8400	R1: 6.8900 R2: 6.9400	6.8800	6.8845	6.8742	6.8783	-0.05%	+0.08%	-0.75%	+0.03%

Jul 16, 2019: 6.8816

USD/CNH Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

EUR/SGD: 1.5275



24-HOUR VIEW

Rebound in EUR could extend higher but a break of last week's peak near 1.5320 is not expected.

The rapid manner of which EUR recouped the sharp decline on Tuesday (16 Jul) came as a surprise. The rebound is running ahead of itself and while a move above the overnight high of 1.5286 would not be surprising, a break of last week's peak near 1.5320 is not expected (minor resistance at 1.5300). Support is at 1.5250 followed by 1.5230. The 1.5216 low seen during early Asian hours yesterday is not expected to come into the picture.



1-3 WEEKS VIEW

EUR is expected to trade sideways.

The 2-day of sharp decline and the break of 1.5230 (low of 1.5210 on Tuesday, 16 Jul) prompted us to expect EUR to trade with a 'downside bias' yesterday (17 Jul, spot at 1.5225) even though we did highlight that the year-to-date low of 1.5140 could be out of reach. In that context, the subsequent robust rebound that quickly took out our 1.5280 'strong resistance' (overnight high of 1.5286) came as a surprise. The rapid swing has resulted in a mixed outlook and from here, EUR is expected to trade sideways to slightly higher, likely within a relatively broad 1.5220/1.5350 range.

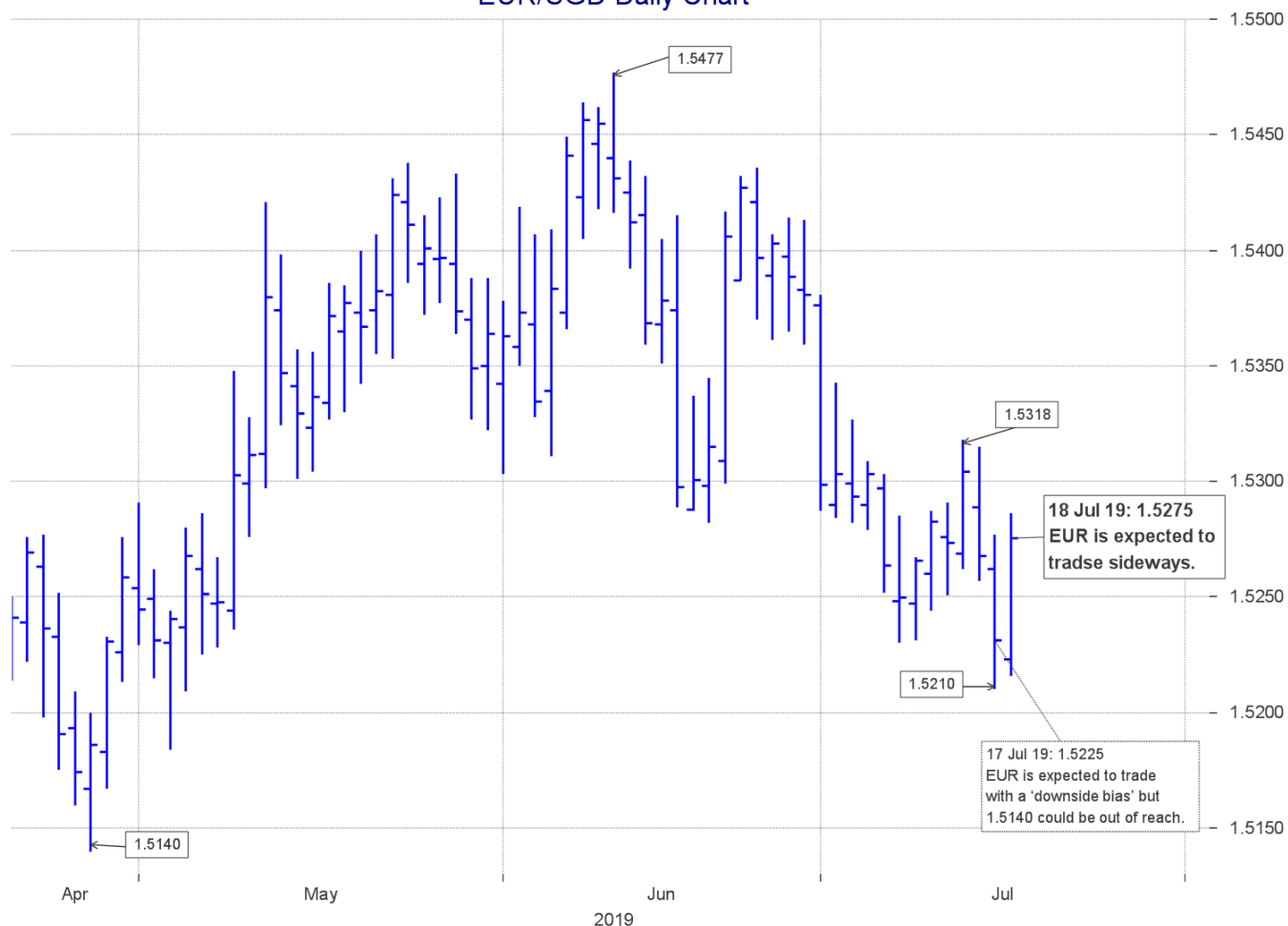


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.5250 S2: 1.5220	R1: 1.5320 R2: 1.5350	1.5223	1.5286	1.5216	1.5272	+0.31%	-0.02%	-0.66%	-2.25%

Jul 17, 2019 1.5275,

EUR/SGD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

GBP/SGD: 1.6915



24-HOUR VIEW

GBP is expected to consolidate, likely between 1.6870 and 1.6970.

Instead of "testing 1.6800 first", GBP rebounded from 1.6840 to an overnight high of 1.6943. The recent weakness in GBP has stabilized and GBP is likely to consolidate for today, expected to be between 1.6870 and 1.6970.



1-3 WEEKS VIEW

GBP is in a 'negative phase', could weaken to 1.6750.

No change in view from yesterday, see reproduced update below.

While we indicated yesterday ([16 Jul](#), spot at 1.6975) that "GBP could dip below 1.6955 but only a NY closing below 1.6900 would indicate that the start of a fresh 'negative phase'", the rapid manner and extent of the subsequent decline was unexpected. GBP plunged to 1.6826 yesterday (lowest level since Oct 2016) before ending the day -0.71% lower at 1.6846 (over a 2-day period, GBP lost a whopping -1.31%, the largest 2-day decline in about 4 months). In other words, GBP has moved quickly into a 'negative phase' again and could extend its weakness to 1.6750. Only a break of the 1.6970 'key resistance' would indicate that the current weakness has stabilized. Meanwhile, oversold short-term conditions could lead to a couple of days of consolidation first.

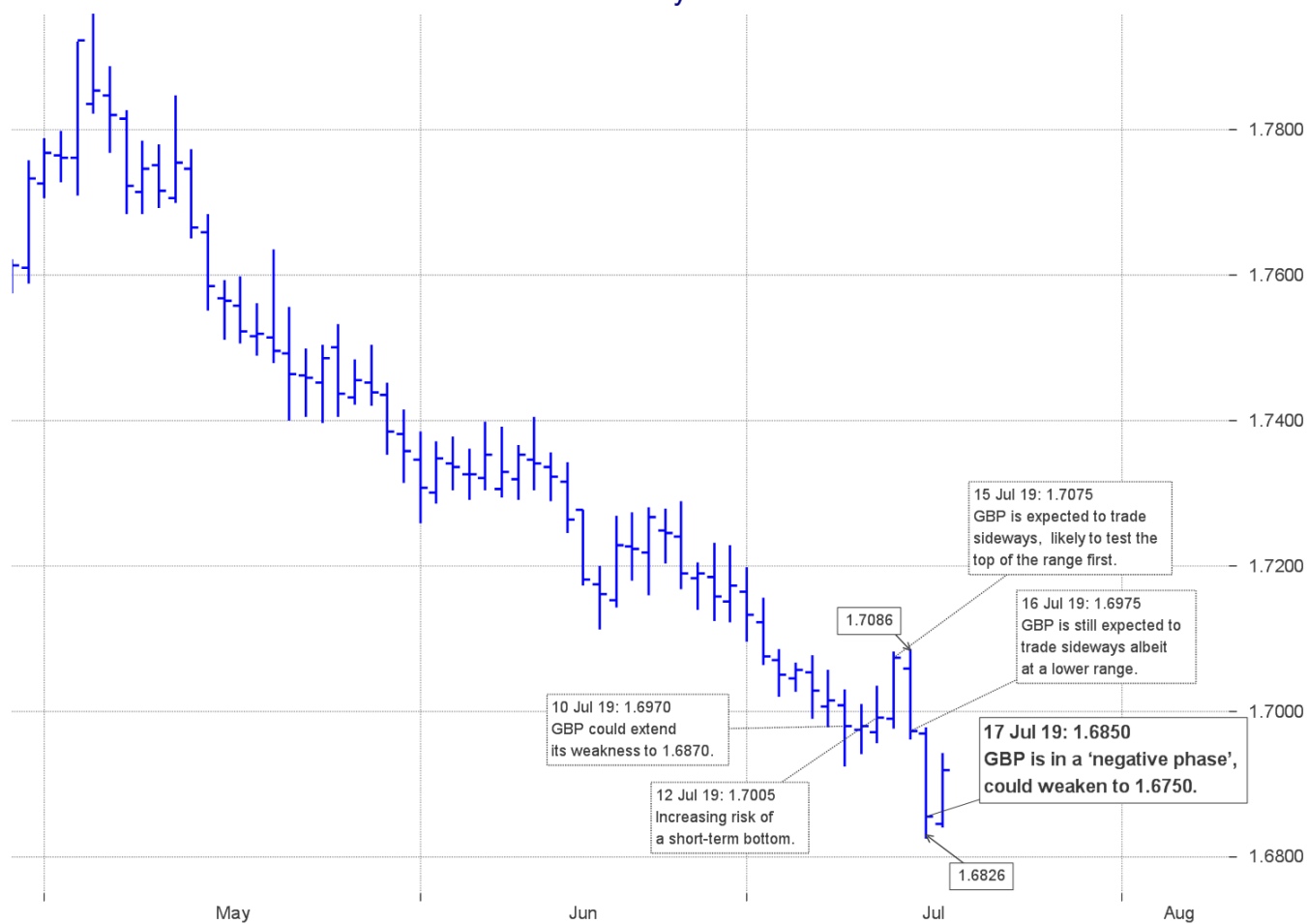


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.6870 S2: 1.6750	R1: 1.6970 R2: 1.7000	1.6845	1.6943	1.6840	1.6916	+0.41%	-0.34%	-1.52%	-2.69%

Jul 17, 2019: 1.6920,

GBP/SGD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

AUD/SGD: 0.9535



24-HOUR VIEW

AUD is expected to trade sideways, likely within a 0.9510/0.9560 range.

AUD traded between 0.9514 and 0.9555 yesterday, a higher and narrower range than our expected 0.9495/0.9545. Momentum remains lackluster at best and AUD is unlikely ready to embark on a sustained directional move just yet. In other words, we continue to expect AUD to trade sideways, albeit at a higher range of 0.9510/0.9560.



1-3 WEEKS VIEW

Sustained AUD strength is only if it can close above 0.9575.

No change in view from yesterday, see reproduced update below. Looking ahead, if AUD were to close above 0.9575, a move to 0.9620, 0.9650 would not be surprising.

There is not much to add to the update from Monday (15 Jul, spot at 0.9525) as we continue to hold the view that a "sustained AUD strength is only if it can close above 0.9575". AUD retreated after testing 0.9550 yesterday and the underlying tone has softened a tad but only a breach of the strong support at 0.9490 would indicate that the risk for a sustained advance has dissipated. Meanwhile, AUD could 'hang around' current levels for a couple of days.

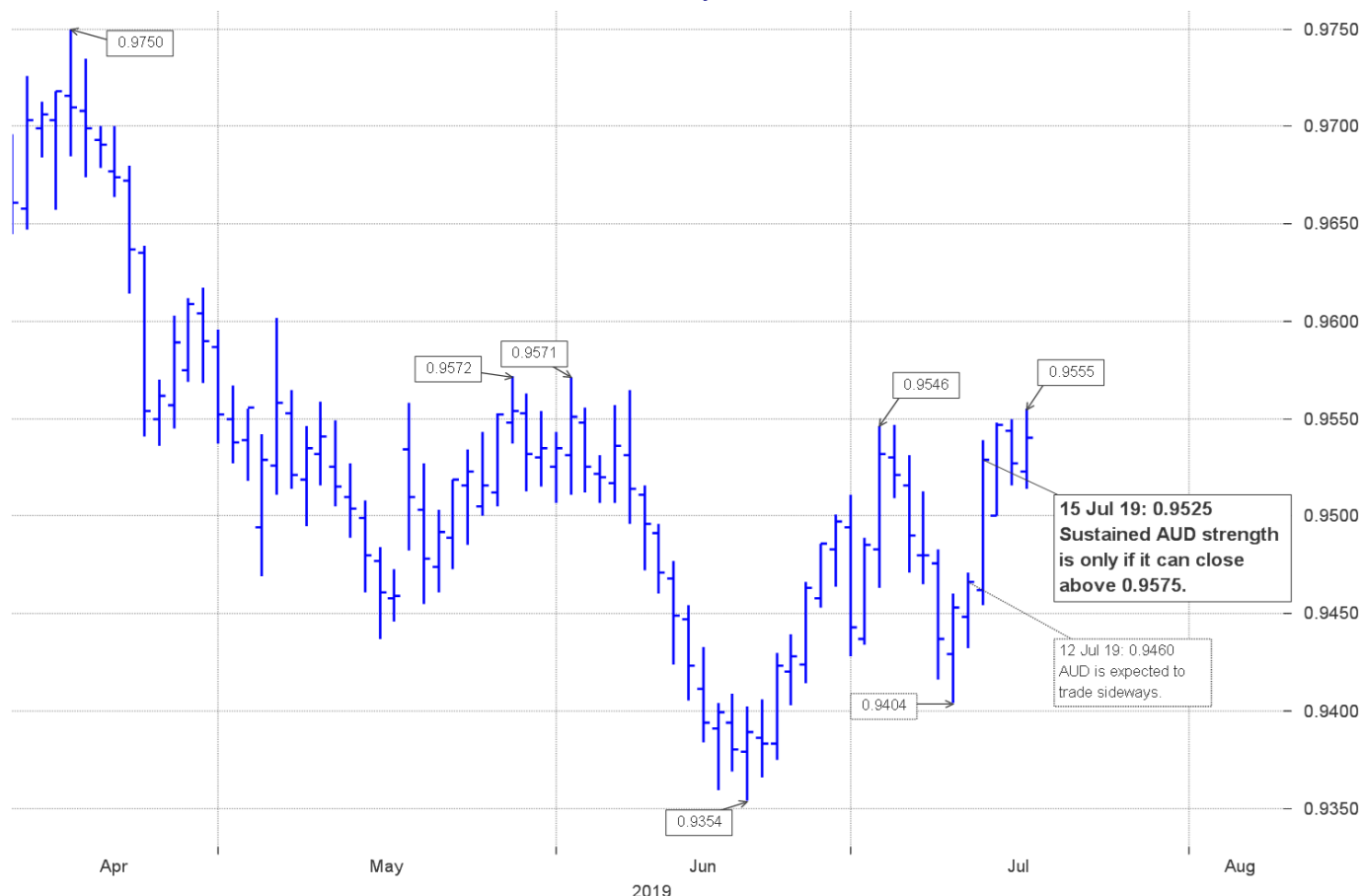


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 0.9510 S2: 0.9490	R1: 0.9560 R2: 0.9575	0.9523	0.9555	0.9514	0.9538	+0.14%	+0.95%	+1.56%	-0.68%

Jul 17, 2019: 0.9540,

AUD/SGD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

JPY/SGD: 1.2605



24-HOUR VIEW

Further JPY strength would not be surprising but major 1.2650 resistance is likely out of reach.

Expectation for JPY to "test 1.2520" did not materialize as it rebounded strongly off a low of 1.2534 before ending the day on a firm note at 1.2606. Upward momentum has picked up quickly and further JPY strength would not be surprising. However, the major 1.2650 resistance is likely out of reach for today (minor resistance at 1.2635). Support is at 1.2580 followed by 1.2555. The 1.2534 low is likely 'safe' for today.



1-3 WEEKS VIEW

Risk of a sustained advance in JPY has increased.

While our expected sideways-trading range of 1.2490/1.2650 first indicated on Monday ([15 Jul](#), spot at 1.2585) is still intact (overnight high of 1.2607), the firm daily closing of 1.2606 in NY has resulted in a quick pick-up in momentum. From here, if JPY were to close above 1.2650 in NY, a retest of the June's top near 1.2710 would not be surprising. The prospect for such a scenario are not that high for now but it would continue to improve as long as 1.2555 is not taken out.

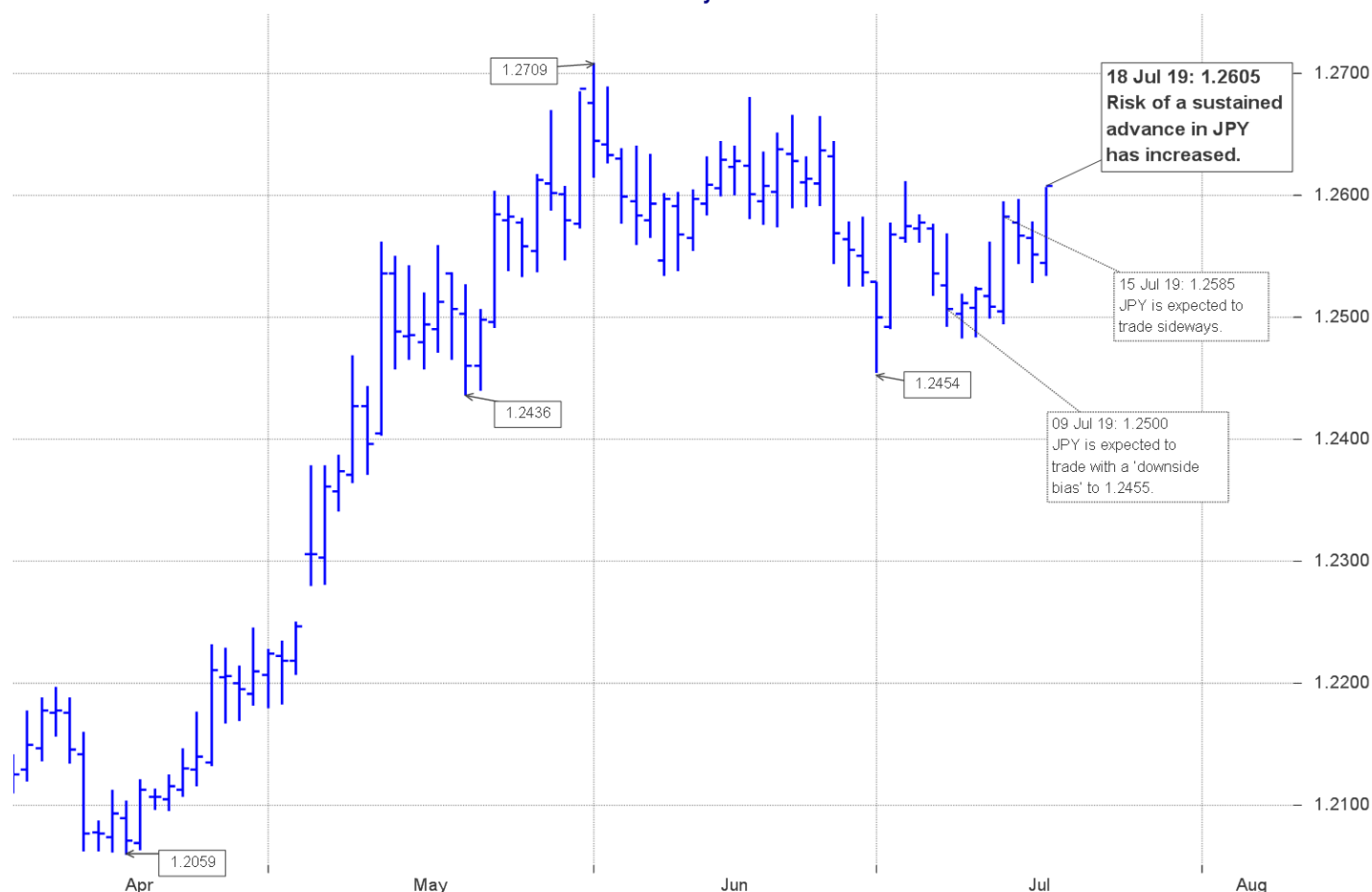


LEVELS

Support	Resistance	Ranges 17 Jul 2019				Percentage change			
		Open	High	Low	Close	1D	1W	1M	YTD
S1: 1.2580 S2: 1.2555	R1: 1.2650 R2: 1.2680	1.2545	1.2607	1.2534	1.2606	+0.47%	+0.68%	-0.15%	+1.36%

Jul 17, 2019: 1.2608,

JPY/SGD Daily Chart



Source: Refinitiv Datastream/UOB Global Economics & Market Research

UOB FX & Interest Rate Outlook

FX Outlook	3Q19	4Q19	1Q20	2Q20	Rates Outlook	3Q19	4Q19	1Q20	2Q20
EUR/USD	1.12	1.12	1.14	1.16	EU	0.00%	0.00%	0.00%	0.00%
GBP/USD	1.25	1.28	1.30	1.30	UK	0.75%	0.75%	0.75%	0.75%
AUD/USD	0.69	0.69	0.70	0.72	AU	1.00%	1.00%	1.00%	1.00%
NZD/USD	0.65	0.65	0.66	0.68	NZ	1.50%	1.50%	1.50%	1.50%
USD/JPY	108	106	105	105	JP	-0.10%	-0.10%	-0.10%	-0.10%
USD/SGD	1.39	1.40	1.41	1.41	SG	2.00%	1.95%	1.95%	1.95%
USD/MYR	4.22	4.25	4.29	4.29	MY	3.00%	3.00%	3.00%	3.00%
USD/THB	32.00	32.20	32.50	32.50	TH	1.75%	1.75%	1.75%	1.75%
USD/CNY	6.95	6.99	7.10	7.10	CN	4.35%	4.35%	4.35%	4.35%
USD/IDR	14,500	14,600	14,800	14,800	ID	5.50%	5.50%	5.50%	5.50%
USD/PHP	53.00	53.50	54.00	54.00	PH	4.25%	4.00%	4.00%	4.00%
USD/INR	70.00	70.50	70.90	70.90	IN	5.75%	5.50%	5.50%	5.50%
USD/TWD	31.70	32.00	32.40	32.40	TW	1.38%	1.38%	1.38%	1.38%
USD/HKD	7.83	7.83	7.80	7.80	HK	2.50%	2.25%	2.25%	2.25%
USD/KRW	1,200	1,210	1,230	1,230	KR	1.50%	1.50%	1.50%	1.50%
					US	2.25%	2.00%	2.00%	2.00%

Last updated on [21 Jun 19](#): Quarterly Global Outlook Q3 2019: Navigating trade cross-currents

Central Bank Meetings 2019

Central Bank	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Federal Reserve (FOMC)	30	-	20*	-	01	19*	31	-	18*	30	-	11*
European Central Bank (ECB)	24	-	07	10	-	06	25	-	12	24	-	12
Bank of England (BOE)	-	07 [#]	21	-	02 [#]	20	-	01 [#]	19	-	07 [#]	19
Reserve Bank of Australia (RBA)	-	05	05	02	07	04	02	06	03	01	05	03
Reserve Bank of New Zealand (RBNZ)	-	13 [^]	27	-	08 [^]	26	-	07 [^]	25	-	13 [^]	-
Bank of Japan (BOJ)	23 ^{**}	-	15	25 ^{**}	-	20	30 ^{**}	-	19	31 ^{**}	-	19 ^{**}
Monetary Authority of Singapore (MAS)	-	-	-	12	-	-	-	-	-	tba	-	-
Bank Negara Malaysia (BNM)	24	-	05	-	07	-	09	-	12	-	05	-
Bank of Thailand (BOT)	-	06	20	-	08	26	-	07	18	-	06	18
Bank Indonesia (BI)	17	21	21	25	16	20	18	22	19	24	21	19
Bangko Sentral ng Pilipinas (BSP)	-	07	21	-	09	20	-	08	26	-	14	12
Bank of Korea (BOK)	24	28	-	18	31	-	18	30	-	17	29	-
Taiwan Central Bank (CBC)	-	-	21	-	-	20	-	-	19	-	-	19
Reserve Bank of India (RBI)	-	07	-	04	-	06	-	07	-	04	-	05

*Meetings associated with a Summary of Economic Projections.

[#]Meetings associated with release of Inflation Report.

[^]Meetings associated with release of Monetary Policy Statement.

^{**}Meetings associated with release of Outlook Report.

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