

FX, Interest Rates & Commodities Forecast

Global Economics & Markets Research

FX	24 May 18	2Q18F	3Q18F	4Q18F	1Q19F
USD/JPY	109	100	103	107	110
EUR/USD	1.17	1.25	1.27	1.29	1.29
GBP/USD	1.34	1.40	1.38	1.36	1.36
AUD/USD	0.76	0.79	0.81	0.83	0.83
NZD/USD	0.69	0.74	0.75	0.75	0.75
USD/CNY	6.39	6.35	6.40	6.45	6.50
USD/HKD	7.85	7.85	7.85	7.83	7.80
USD/TWD	29.9	29.4	29.6	29.8	30.0
USD/KRW	1,080	1,070	1,080	1,090	1,100
USD/PHP	52.52	52.50	53.00	53.50	54.00
USD/MYR	3.98	3.95	3.95	3.90	3.85
USD/IDR	14,165	13,800	13,850	13,900	13,950
USD/THB	32.14	31.00	31.30	31.50	31.80
USD/MMK	1,349	1,350	1,360	1,370	1,380
USD/VND	22,772	22,800	22,900	23,000	23,100
USD/INR	68.41	65.00	65.30	65.60	66.00
USD/SGD	1.34	1.29	1.30	1.32	1.33
EUR/SGD	1.57	1.61	1.65	1.70	1.72
GBP/SGD	1.79	1.81	1.79	1.80	1.81
AUD/SGD	1.02	1.02	1.05	1.10	1.10
SGD/MYR	2.97	3.06	3.04	2.95	2.89
SGD/CNY	4.76	4.92	4.92	4.89	4.89
JPY/SGDx100	1.23	1.29	1.26	1.23	1.21

INTEREST RATES	24 May 18	2Q18F	3Q18F	4Q18F	1Q19F
US Fed Funds Rate	1.75	2.00	2.00	2.25	2.50
USD 3M LIBOR	2.33	2.15	2.15	2.40	2.65
10Y US Treasuries Yield	3.00	2.80	3.00	3.20	3.25
JPY Policy Rate	-0.10	-0.10	-0.10	-0.10	-0.10
EUR Refinancing Rate	0.00	0.00	0.00	0.00	0.00
GBP Repo Rate	0.50	0.50	0.75	0.75	0.75
AUD Official Cash Rate	1.50	1.50	1.50	1.50	1.75
NZD Official Cash Rate	1.75	1.75	1.75	1.75	1.75
CNY 1Y Benchmark Lending	4.35	4.60	4.60	4.60	4.60
HKD Base Rate	2.00	2.25	2.25	2.50	2.75
TWD Official Discount Rate	1.38	1.38	1.38	1.38	1.50
KRW Base Rate	1.50	1.50	1.75	1.75	2.00
PHP O/N Reverse Repo	3.25	3.25	3.25	3.25	3.50
SGD 3M SIBOR	1.51	1.70	1.70	1.85	1.85
SGD 3M SOR	1.57	1.50	1.50	1.65	1.75
SGD 10Y SGS	2.60	2.45	2.60	2.75	2.80
MYR O/N Policy Rate	3.25	3.25	3.25	3.25	3.25
IDR 7D Reverse Repo	4.50	4.50	4.50	4.50	4.50
THB 1D Repo	1.50	1.50	1.75	1.75	1.75
VND Refinancing Rate	6.25	6.25	6.25	6.25	6.25
INR Repo Rate	6.00	6.00	6.00	6.00	6.00

COMMODITIES	23 Mar 18	2Q18F	3Q18F	4Q18F	1Q19F
Gold (USD/oz)	1,338	1,290	1,260	1,230	1,200
Brent Crude Oil (USD/bbl)	69	60-70	60-70	60-70	60-70
Copper (USD/mt)	6,695	6,000-7,000	6,000-7,000	6,000-7,000	6,000-7,000

This is updated as of Thursday, 24 May 2018

Source: UOB Global Economics & Markets Research



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