

FX, Interest Rates & Commodities Forecast

Global Economics & Markets Research

FX	20 Jul 18	3Q18F	4Q18F	1Q19F	2Q19F
USD/JPY	112	110	111	112	113
EUR/USD	1.17	1.20	1.21	1.22	1.23
GBP/USD	1.30	1.33	1.32	1.31	1.30
AUD/USD	0.74	0.77	0.78	0.79	0.80
NZD/USD	0.68	0.71	0.71	0.72	0.73
USD/CNY	6.78	6.85	6.95	7.00	7.10
USD/HKD	7.85	7.84	7.84	7.84	7.84
USD/TWD	30.70	31.00	31.30	31.60	32.00
USD/KRW	1,134	1,150	1,160	1,170	1,180
USD/PHP	53.51	53.80	54.20	54.80	55.50
USD/MYR	4.06	4.07	4.08	4.10	4.12
USD/IDR	14,521	14,600	14,700	14,800	14,900
USD/THB	33.44	33.60	33.80	34.00	34.30
USD/MMK	1,426	1,440	1,450	1,460	1,470
USD/VND	23,054	23,200	23,300	23,500	23,600
USD/INR	68.89	69.50	70.00	70.50	70.80
USD/SGD	1.37	1.38	1.39	1.40	1.41
EUR/SGD	1.59	1.66	1.68	1.71	1.73
GBP/SGD	1.78	1.84	1.83	1.83	1.83
AUD/SGD	1.01	1.06	1.08	1.11	1.13
SGD/MYR	2.97	2.95	2.94	2.93	2.92
SGD/CNY	4.95	4.96	5.00	5.00	5.04
JPY/SGDx100	1.22	1.25	1.25	1.25	1.25

INTEREST RATES	20 Jul 18	3Q18F	4Q18F	1Q19F	2Q19F
US Fed Funds Rate	2.00	2.25	2.50	2.75	3.00
USD 3M LIBOR	2.35	2.60	2.80	2.95	3.20
10Y US Treasuries Yield	2.85	3.00	3.20	3.25	3.35
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	0.75	0.75	0.75	1.00
AUD Official Cash Rate	1.50	1.50	1.50	1.75	1.75
NZD Official Cash Rate	1.75	1.75	1.75	1.75	1.75
CNY 1Y Benchmark Lending	4.35	4.35	4.35	4.35	4.35
HKD Base Rate	2.25	2.50	2.75	3.00	3.25
TWD Official Discount Rate	1.38	1.38	1.38	1.50	1.50
KRW Base Rate	1.50	1.50	1.75	1.75	2.00
PHP O/N Reverse Repo	3.50	3.75	3.75	4.00	4.00
SGD 3M SIBOR	1.63	1.75	1.95	2.15	2.40
SGD 3M SOR	1.58	1.65	1.85	2.05	2.30
SGD 10Y SGS	2.43	2.65	2.75	2.85	2.95
MYR O/N Policy Rate	3.25	3.25	3.25	3.25	3.25
IDR 7D Reverse Repo	5.25	5.50	5.75	5.75	5.75
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	6.25	6.25	6.25	6.25	6.25

COMMODITIES	20 Jul 18	3Q18F	4Q18F	1Q19F	2Q19F
Gold (USD/oz)	1,222	1,280	1,250	1,220	1,200
Brent Crude Oil (USD/bbl)	73	70-80	70-80	70-80	70-80
Copper (USD/mt)	6,065	7,300	7,500	7,700	7,900

This is updated as of Friday, 20 July 2018

Source: UOB Global Economics & Markets Research



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