

# FX Forecasts

Group Economics  
Macro & Financial Markets  
Research

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## FX Forecasts

Georgette Boele

Senior FX strategist

Tel: +31 20 629 7789

georgette.boele@nl.abnamro.com

### ABN AMRO major currency forecasts

Changes in red/bold

	05-May	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018
EUR/USD	1.0970	1.05	1.05	1.10	1.15	1.15	1.20	1.20
USD/JPY	112.59	117	115	110	110	108	106	105
EUR/JPY	123.51	123	121	121	127	124	127	126
GBP/USD	1.2939	1.25	1.25	1.25	1.30	1.30	1.33	1.35
EUR/GBP	0.8479	0.84	0.84	0.88	0.88	0.88	0.90	0.89
USD/CHF	0.9890	1.02	1.02	1.00	0.97	0.98	0.95	0.96
EUR/CHF	1.0849	1.07	1.07	1.10	1.12	1.13	1.14	1.15
AUD/USD	0.7389	0.74	0.74	0.76	0.78	0.79	0.80	0.82
EUR/AUD	1.4848	1.42	1.42	1.45	1.47	1.46	1.50	1.46
NZD/USD	0.6900	0.70	0.70	0.71	0.72	0.74	0.76	0.78
EUR/NZD	1.5899	1.50	1.50	1.40	1.60	1.55	1.58	1.54
USD/CAD	1.3755	1.33	1.33	1.32	1.30	1.28	1.26	1.24
EUR/CAD	1.5090	1.40	1.40	1.45	1.50	1.47	1.51	1.49
USD/SEK	8.8093	9.24	9.14	8.64	8.04	7.83	7.50	7.29
EUR/SEK	9.6642	9.70	9.60	9.50	9.25	9.00	9.00	8.75
EUR/NOK	9.4670	<b>9.50</b>	<b>9.50</b>	<b>9.25</b>	<b>9.00</b>	<b>8.75</b>	<b>8.50</b>	<b>8.50</b>
USD/NOK	8.6296	<b>9.05</b>	<b>9.05</b>	<b>8.41</b>	<b>7.83</b>	<b>7.61</b>	<b>7.08</b>	<b>7.08</b>
EUR/DKK	7.4374	7.46	7.46	7.46	7.46	7.46	7.46	7.46
USD/CNY	6.90	6.95	7.00	7.00	7.05	7.05	7.10	7.10
EUR/PLN	4.2171	4.35	4.25	4.20	4.20	4.20	4.20	4.20
USD/BRL	3.18	3.20	3.30	3.30	3.20	3.10	3.05	3.00

Source: ABN AMRO Group Economics

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