

# Summary of Exchange Rate Forecasts

AIB Treasury Economic Research Unit



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**(“Spot” Forecasts Represent Mid-Point of Expected Trading Range)**

|                         | Current | Q 1 - 2018  | Q 2 - 2018  | Q 3 - 2018  | Q 4 - 2018  |
|-------------------------|---------|-------------|-------------|-------------|-------------|
| <b>Euro Versus</b>      |         |             |             |             |             |
| <b>USD</b>              | 1.222   | 1.19 - 1.25 | 1.16 - 1.22 | 1.14 - 1.20 | 1.17 - 1.23 |
| <b>GBP</b>              | 0.888   | 0.86 - 0.92 | 0.85 - 0.91 | 0.84 - 0.90 | 0.83 - 0.89 |
| <b>JPY</b>              | 135.38  | 132 - 138   | 131 - 137   | 132 - 138   | 131 - 137   |
| <b>CHF</b>              | 1.18    | 1.18        | 1.19        | 1.20        | 1.20        |
| <b>US Dollar Versus</b> |         |             |             |             |             |
| <b>JPY</b>              | 110.81  | 108 - 114   | 110 - 116   | 112 - 118   | 109 - 115   |
| <b>GBP</b>              | 1.376   | 1.34 - 1.40 | 1.32 - 1.38 | 1.32 - 1.38 | 1.37 - 1.43 |
| <b>CAD</b>              | 1.24    | 1.25        | 1.27        | 1.29        | 1.26        |
| <b>AUD</b>              | 0.79    | 0.79        | 0.78        | 0.77        | 0.79        |
| <b>NZD</b>              | 0.73    | 0.72        | 0.71        | 0.70        | 0.72        |
| <b>CNY</b>              | 6.44    | 6.45        | 6.55        | 6.65        | 6.50        |
| <b>Sterling Versus</b>  |         |             |             |             |             |
| <b>JPY</b>              | 152     | 152         | 153         | 155         | 157         |
| <b>CAD</b>              | 1.71    | 1.71        | 1.72        | 1.73        | 1.76        |
| <b>AUD</b>              | 1.73    | 1.73        | 1.73        | 1.75        | 1.77        |
| <b>NZD</b>              | 1.89    | 1.90        | 1.90        | 1.93        | 1.94        |

*All forecasts prepared by AIB's ERU*

*Current (at time of writing) exchange rates quoted are sourced from Reuters*

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