

# Summary of Exchange Rate Forecasts

23rd October 2015



AIB Treasury Economic Research Unit

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

	Current	Q4-2015	Q1-2016	Q2-2016	Q3-2016
<b>Euro Versus</b>					
<b>USD</b>	1.111	1.08-1.14	1.07-1.13	1.06-1.12	1.05-1.11
<b>GBP</b>	0.722	0.70-0.74	0.70-0.74	0.69-0.73	0.68-0.72
<b>JPY</b>	133.78	131-137	131-137	132-138	132-138
<b>CHF</b>	1.08	1.09	1.10	1.10	1.10
<b>US Dollar Versus</b>					
<b>JPY</b>	120.46	118-124	119-125	121-127	122-128
<b>GBP</b>	1.539	1.51-1.57	1.50-1.56	1.51-1.57	1.51-1.57
<b>CAD</b>	1.31	1.31	1.32	1.33	1.34
<b>AUD</b>	0.73	0.73	0.72	0.71	0.70
<b>NZD</b>	0.68	0.68	0.67	0.66	0.65
<b>CNY</b>	6.35	6.37	6.40	6.43	6.45
<b>Sterling Versus</b>					
<b>JPY</b>	185	187	186	190	193
<b>CAD</b>	2.01	2.02	2.02	2.04	2.07
<b>AUD</b>	2.12	2.11	2.13	2.17	2.20
<b>NZD</b>	2.26	2.26	2.28	2.33	2.37

All forecasts prepared by AIB's ERU

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

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