

Summary of Interest Rate Forecasts

AIB Treasury Economic Research Unit



23rd February 2023

US Interest Rate Forecasts (to end quarter)

	Fed Funds	3 Mth	1 Year	2 Year *	5 Year *
Current	4.625	4.93	5.62	5.00	4.19
Mar'23	4.875	5.20	5.85	5.05	4.25
June'23	5.375	5.60	6.00	5.10	4.30
Sept'23	5.375	5.55	5.90	5.00	4.20

* Swap Forecasts Beyond 1 Year

Eurozone Interest Rate Forecasts (to end quarter)

	Deposit Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	2.50	2.68	3.60	3.58	3.23
Mar'23	3.00	3.20	3.80	3.70	3.30
June'23	3.75	3.90	4.10	3.80	3.35
Sept'23	3.75	3.85	4.00	3.70	3.25

* Swap Forecasts Beyond 1 Year

UK Interest Rate Forecasts (to end quarter)

	Bank Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	4.00	4.24	4.69	4.59	4.21
Mar'23	4.25	4.50	4.80	4.65	4.25
June'23	4.50	4.65	4.90	4.70	4.30
Sept'23	4.50	4.60	4.80	4.60	4.20

* Swap Forecasts Beyond 1 Year

All forecasts prepared by AIB's ERU

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

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