

Summary of Interest Rate Forecasts

AIB Treasury Economic Research Unit



10th July 2023

US Interest Rate Forecasts (to end quarter)

	Fed Funds	3 Mth	1 Year	2 Year *	5 Year *
Current	5.125	5.56	5.64	5.15	4.39
Sept'23	5.375	5.60	5.65	5.20	4.60
Dec'23	5.375	5.55	5.55	5.55	4.50
Mar'24	5.375	5.45	5.40	5.00	4.35

* Swap Forecasts Beyond 1 Year

Eurozone Interest Rate Forecasts (to end quarter)

	Deposit Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	3.50	3.64	4.03	3.95	3.47
Sept'23	4.00	4.10	4.25	4.10	3.60
Dec'23	4.00	4.05	4.20	4.00	3.50
Mar'24	4.00	4.05	4.10	3.90	3.40

* Swap Forecasts Beyond 1 Year

UK Interest Rate Forecasts (to end quarter)

	Bank Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	5.00	5.49	6.34	6.27	5.56
Sept'23	5.50	5.85	6.50	6.40	5.65
Dec'23	5.75	6.00	6.55	6.40	5.55
Mar'24	5.75	5.90	6.35	6.20	5.30

* 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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