

Summary of Interest Rate Forecasts

AIB Treasury Economic Research Unit



29th March 2023

US Interest Rate Forecasts (to end quarter)

	Fed Funds	3 Mth	1 Year	2 Year *	5 Year *
Current	4.875	5.16	5.19	4.35	3.70
June'23	5.125	5.35	5.30	4.40	3.75
Sept'23	5.125	5.15	5.00	4.20	3.60
Dec'23	4.625	4.50	4.25	3.50	3.25

* Swap Forecasts Beyond 1 Year

Eurozone Interest Rate Forecasts (to end quarter)

	Deposit Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	3.00	3.01	3.45	3.33	3.01
June'23	3.50	3.60	3.75	3.50	3.10
Sept'23	3.50	3.60	3.70	3.40	3.00
Dec'23	3.50	3.55	3.65	3.30	2.90

* Swap Forecasts Beyond 1 Year

UK Interest Rate Forecasts (to end quarter)

	Bank Rate	3 Mth	1 Year	2 Year *	5 Year *
Current	4.25	4.41	4.70	4.42	3.97
June'23	4.50	4.65	4.85	4.50	4.00
Sept'23	4.50	4.60	4.75	4.40	3.95
Dec'23	4.50	4.55	4.65	4.30	3.85

* 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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