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**Currency Forecasts**

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# Consensus Forecasts

| Currency Pair         | Spot  | Q1 26 | Q2 26 | Q3 26 | Q4 26 | 2027  | 2028  | 2029  | 2030 |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| EURUSD                | 1.16  | 1.18  | 1.19  | 1.2   | 1.2   | 1.2   | 1.2   | 1.18  | 1.17 |
| USDJPY                | 155   | 150   | 148   | 146   | 145   | 140   | 136   | 136   | 141  |
| EURJPY                | 181   | 177   | 175   | 174   | 172   | 168   | 164   | 156   | 153  |
| GBPUSD                | 1.33  | 1.34  | 1.35  | 1.36  | 1.37  | 1.36  | 1.36  | 1.34  | 1.35 |
| EURGBP                | 0.87  | 0.88  | 0.88  | 0.88  | 0.88  | 0.88  | 0.86  | 0.86  | 0.84 |
| USDCHF                | 0.8   | 0.8   | 0.79  | 0.79  | 0.79  | 0.81  | 0.82  | 0.82  | 0.84 |
| EURCHF                | 0.94  | 0.94  | 0.94  | 0.95  | 0.95  | 0.95  | 0.95  | 0.97  | 0.97 |
| USDCAD                | 1.39  | 1.38  | 1.37  | 1.37  | 1.35  | 1.34  | 1.33  | 1.33  | 1.35 |
| AUDUSD                | 0.66  | 0.67  | 0.67  | 0.68  | 0.68  | 0.69  | 0.71  | 0.7   | 0.68 |
| NZDUSD                | 0.58  | 0.59  | 0.59  | 0.6   | 0.6   | 0.6   | 0.62  | 0.61  | 0.6  |
| EURNOK                | 11.76 | 11.53 | 11.5  | 11.4  | 11.4  | 11.23 | 10.77 | 10.75 | --   |
| USDNOK                | 10.1  | 9.79  | 9.64  | 9.5   | 9.49  | 9.5   | 9.3   | 9.19  | --   |
| EURSEK                | 10.95 | 10.86 | 10.8  | 10.72 | 10.68 | 10.5  | 10.5  | 10.2  | --   |
| USDSEK                | 9.41  | 9.2   | 9.09  | 8.97  | 8.9   | 8.81  | 8.68  | 8.73  | --   |
| DXY (US Dollar Index) | 99    | 97.3  | 96.6  | 96.1  | 95.8  | 96.1  | 94.6  | 95.3  | --   |

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