

For Information Purposes Only

portfoliocoach.ch
Knowing what to do, doing what you know

Interest Rate & Yield Forecasts

22.01.2026

Consensus Forecasts

	Current	Q1 26	Q2 26	Q3 26	Q4 26	Q1 27	Q2 27	Q3 27	Q4 27	Q1 28	Q2 28
Germany (EUR)											
Germany 10-Year	2.90	2.83	2.9	2.97	3.04	3.04	3.05	3.03	3.03	2.92	2.88
Germany 2-Year	2.13	2.07	2.11	2.15	2.19	2.17	2.2	2.22	2.24	2.22	2.2
3-Month Euribor	2.03	2.03	2.02	2.03	2.07	2.12	2.18	2.21	2.2	2.12	2.12
ECB Main Refinancing Rate	2.15	2.15	2.15	2.14	2.14	2.15	2.17	2.19	2.21	2.18	2.18
ECB Deposit Rate	2.00	1.99	1.98	1.97	1.97	1.97	1.99	2.01	2.04	2.03	2.03
Switzerland (CHF)											
Switzerland 10-Year	0.27	0.3	0.37	0.41	0.44	0.53	0.56	0.59	0.59	0.69	0.71
Switzerland 2-Year	-0.10	0.05	0.13	0.13	0.15	0.3	0.35	0.35	0.4	0.4	0.45
Switzerland 3-Month Saron	-0.06	-0.03	-0.03	-0.03	-0.03	0.04	0.04	0.1	0.1	0.23	0.23
SNB Policy Rate	0.00	-0.01	-0.03	-0.03	-0.01	0.02	0.03	0.08	0.1	0.35	0.4
United States (USD)											
US 30-Year	4.83	4.72	4.68	4.66	4.67	4.63	4.63	4.63	4.65	4.59	4.52
US 10-Year	4.24	4.12	4.1	4.1	4.12	4.07	4.08	4.09	4.1	4.08	4.07
US 5-Year	3.84	3.65	3.61	3.61	3.61	3.61	3.65	3.67	3.68	3.66	3.66
US 2-Year	3.61	3.44	3.37	3.33	3.32	3.31	3.33	3.35	3.35	3.32	3.3
US 3-Month Term SOFR	3.67	3.49	3.29	3.2	3.16	3.17	3.17	3.19	3.19	3.23	3.24
Fed Funds Rate - Upper	3.75	3.65	3.44	3.29	3.24	3.22	3.23	3.25	3.21	3.23	3.23
Fed Funds Rate - Lower	3.50	3.4	3.19	3.04	2.99	2.97	2.98	3	2.96	2.98	2.98

Legal Disclaimer

The information contained in this document constitutes neither an offer nor an individual recommendation or solicitation to buy or sell investment instruments or to engage in other transactions. It is for information purposes only. The information used herein originates from sources that we consider reliable, but for whose trustworthiness the Atiyyah Investment Intelligence (All) assumes no liability. All also assumes no liability or guarantee for the accuracy, balance or completeness of the information. The content of documents may change at any time, and All is under no obligation to update these documents or to inform recipients of these documents of any changes. All information, in particular information on prices, risks and opportunities, is provided without guarantee. All does not provide any legal or tax advice in connection with any investment ideas or services. It is the responsibility of clients or interested parties to obtain appropriate advice from independent legal or tax advisors. Please seek advice from qualified personnel before making any investment decisions or decisions in which tax aspects play a role. The value of investments, however safe they are perceived to be, may rise or fall. Investments in foreign currencies are also subject to currency fluctuations. The future performance of investments cannot be derived from past price trends. All disclaims, without limitation, all liability for any loss or damage (whether direct, indirect or consequential) of any kind arising out of or in connection with the use of this material. These documents and their contents are not intended for person who are subject to a legal system which prohibits the distribution or transfer of these documents or which makes such distribution or transfer subject to the existence of a corresponding license. Persons who come into possession of these documents must inform themselves about any restrictions and comply with them. All rights to illustrations used in these documents (images, graphics, etc.) remain with All or the respective rights holders.

