

FX & Interest Rate Outlook

FX Outlook					
Country	As at 08 April 2010	End-2Q10	End-3Q10	End-4Q10	End-1Q11
USD/JPY	93.41	95.00	96.00	97.00	96.00
EUR/USD	1.3318	1.36	1.35	1.33	1.32
GBP/USD	1.5219	1.52	1.52	1.51	1.50
AUD/USD	0.9271	0.94	0.95	0.96	0.95
NZD/USD	0.7047	0.72	0.73	0.74	0.73
USD/SGD	1.3967	1.38	1.38	1.37	1.36
USD/MYR	3.2160	3.18	3.17	3.20	3.20
USD/IDR	9,075	9,000	8,900	8,800	8,750
USD/THB	32.36	32.20	31.80	31.30	30.80
USD/PHP	44.915	45.50	45.00	44.70	44.00
USD/TWD	31.575	31.70	31.60	31.40	31.20
USD/KRW	1123.40	1,100	1,090	1,100	1,080
USD/HKD	7.7611	7.80	7.80	7.80	7.80
USD/CNY	6.8254	6.8261	6.7715	6.7681	6.7478
USD/VND	18,950	19,200	19,200	19,400	19,400

Source: Reuters, UOB Forecast

Interest Rate Trends					
Country	As at 07 April 2010	End-2Q10	End-3Q10	End-4Q10	End-1Q11
US (Fed Funds Rate)	0.00-0.25	0.00-0.25	0.00-0.25	0.75	1.25
EUR (Refinancing Rate)	1.00	1.00	1.00	1.00	1.25
GBP (Repo Rate)	0.50	0.50	0.50	0.50	1.00
AUD (Official Cash Rate)	4.25	4.50	4.75	5.00	5.50
NZD (OCR)	2.50	2.50	3.00	3.50	4.00
JPY (OCR)	0.10	0.10	0.10	0.10	0.10
SGD (3-Month SIBOR)	0.6562	0.80	0.90	1.10	1.50
IDR (Overnight Rate)	6.50	6.50	7.25	7.75	8.25
MYR (Overnight Policy Rate)	2.25	2.50	2.75	2.75	3.00
THB (1-Day Repo)	1.25	1.25	1.50	1.75	2.00
PHP (Overnight Reverse Repo)	4.00	4.25	4.75	5.25	5.50
TWD (Official Discount Rate)	1.25	1.25	1.50	1.75	2.00
KRW (Base Rate)	2.00	2.00	2.50	3.00	3.50
HKD (Base Rate)	0.50	0.50	0.50	1.25	1.75
CNY (1-Year Working Capital)	5.31	5.31	5.58	5.85	6.39
VND (Base Rate)	8.00	9.00	9.00	11.00	11.00

Source: Reuters, UOB Forecast