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Bloomberg FX Forecast Accuracy Ranking – Majors Q3'2019

By Wei Lu

(Bloomberg) -- Q3'2019 FX forecasters are ranked based on three criteria: margin of error, timing (for identical forecasts, earlier ones received more credit) and directional accuracy (movements with the currency's overall direction). The ranking below, which was based on Bloomberg's foreign exchange forecasts (FXFC), was for forecasters who provided forecasts for Q3'2019 in at least three of the four preceding quarters but no later than one month prior to September 30, 2019.

- Scores were calculated each quarter for the three criteria, which were weighted 60 percent, 30 percent and 10 percent, respectively. The final score for each currency pair was the time-weighted average of the four quarterly scores.
- The best overall forecasters were identified by averaging the individual scores for each firm on all 13 currency pairs and all four quarters. Forecasters had to be ranked in at least eight of the 13 pairs to qualify for the overall ranking (50 firms qualified). All ranking tables display the top 20 percent of the forecasters who were eligible, to a maximum of 10 names.

	Rank	Firm	Score
		Overall Ranking	
	1	Rabobank	66.64
	2	Westpac Banking	64.57
	3	AFEX	63.52
	4	Cinkciarz.pl	63.40
	5	Barclays	62.81
	6	Eurobank Cyprus	61.95
	7	X-Trade Brokers Dom Maklerski	59.81
	8	PKO Bank Polski	59.02
	9	Bank Julius Baer	58.32
	10	JPMorgan Chase	55.30

		AUDUSD	
	1	Westpac Banking	90.69
	2	JPMorgan Chase	86.40
	3	Rabobank	83.57
	4	RBC Capital Markets	83.01
	5	Prestige Economics LLC	82.89
	6	Australia & New Zealand Banking Group	81.57
	7	Bank Julius Baer	80.54
	8	Monex Europe Ltd	80.52
	9	Cinkciarz.pl	74.19
	10	Barclays	72.47

		EURCHF	
	1	Cinkciarz.pl	79.32

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2	AFEX	76.69
3	JPMorgan Chase	75.75
4	Westpac Banking	72.93
5	Barclays	72.68
6	Rabobank	69.87
7	X-Trade Brokers Dom Maklerski	67.58
8	Canadian Imperial Bank of Commerce	64.68
9	Standard Chartered	64.43
10	Oversea-Chinese Banking Corp	64.28

EURGBP		
1	PKO Bank Polski	68.59
2	BNP Paribas	67.92
3	Citigroup	66.75
4	TMS Brokers	66.16
5	Jyske Bank	65.41
6	Silicon Valley Bank	62.45
7	Investec	61.72
8	Mouvement Desjardins	60.41
9	Eurobank Cyprus	60.37
10	DZ Bank	59.31

EURJPY		
1	Barclays	84.62
2	Mizuho Bank	83.82
3	Skandinaviska Enskilda Banken	81.04
4	Rabobank	78.89
5	Jyske Bank	76.38
6	AFEX	74.46
7	Westpac Banking	70.80
8	X-Trade Brokers Dom Maklerski	69.71
9	ING Financial Markets	68.70
10	Morgan Stanley	67.44

EURNOK		
1	Klarity FX	85.75
2	AFEX	85.06
3	Bank Julius Baer	81.60
4	Bayerische Landesbank	76.53
5	Eurobank Cyprus	73.06
6	Silicon Valley Bank	65.08
7	Cinkciarz.pl	63.49

EURSEK		
1	AFEX	79.20
2	Klarity FX	73.28
3	Eurobank Cyprus	70.50
4	Bayerische Landesbank	67.03
5	Rabobank	63.72
6	Danske Bank	61.50

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EURUSD		
1	Cinkciarz.pl	87.39
2	Rabobank	80.84
3	Westpac Banking	77.75
4	MPS Capital Services	75.73
5	Validus Risk Management	75.67
6	Barclays	73.62
7	AFEX	73.15
8	Landesbank Baden-Wuerttemberg	73.08
9	PKO Bank Polski	73.07
10	RBC Capital Markets	70.98

GBPUSD		
1	Eurobank Cyprus	81.91
2	RBC Capital Markets	78.73
3	United Overseas Bank	76.79
4	PKO Bank Polski	73.50
5	Bayerische Landesbank	70.98
6	Handelsbanken	68.67
7	Validus Risk Management	65.20
8	Barclays	64.61
9	Westpac Banking	64.54
10	Krung Thai Bank	62.99

NZDUSD		
1	Westpac Banking	72.99
2	Rabobank	72.84
3	Ebury	72.62
4	Lloyds Bank Commercial Banking	69.97
5	Bank Julius Baer	68.17
6	Cinkciarz.pl	67.41
7	Barclays	64.40
8	RBC Capital Markets	63.66

USDCAD		
1	Canadian Imperial Bank of Commerce	83.95
2	PKO Bank Polski	82.70
3	Rabobank	75.79
4	Morgan Stanley	74.89
5	Cinkciarz.pl	73.36
6	Mouvement Desjardins	69.19
7	X-Trade Brokers Dom Maklerski	66.06
8	DZ Bank	64.30
9	PNC Financial	64.20

USDCHF		
1	PKO Bank Polski	73.98
2	Alpha Bank	73.04
3	Cinkciarz.pl	71.71
4	Commonwealth Bank of Australia	68.69

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5	Landesbank Baden-Wuerttemberg	67.55
6	Maybank Singapore	66.07
7	Tempus	64.58
8	Investec	64.11
9	Bank Julius Baer	62.76
10	Ebury	62.73

		USDCNY	
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1	Commerzbank	70.73
2	Rabobank	68.39
3	Cinkciarz.pl	66.53
4	Westpac Banking	63.88
5	DZ Bank	63.85
6	United Overseas Bank	61.55
7	DNB	58.47
8	MUFG	57.75

		USDJPY	
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1	PNC Financial	81.75
2	Scotiabank	81.13
3	X-Trade Brokers Dom Maklerski	73.91
4	Monex Europe Ltd	73.64
5	Tempus	73.13
6	Standard Chartered	72.75
7	Eurobank Cyprus	71.52
8	Investec	70.83
9	MUFG	69.84
10	Lloyds Bank Commercial Banking	69.36

SOURCE: Bloomberg

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