

FX CHEAT SHEET JULY 2025

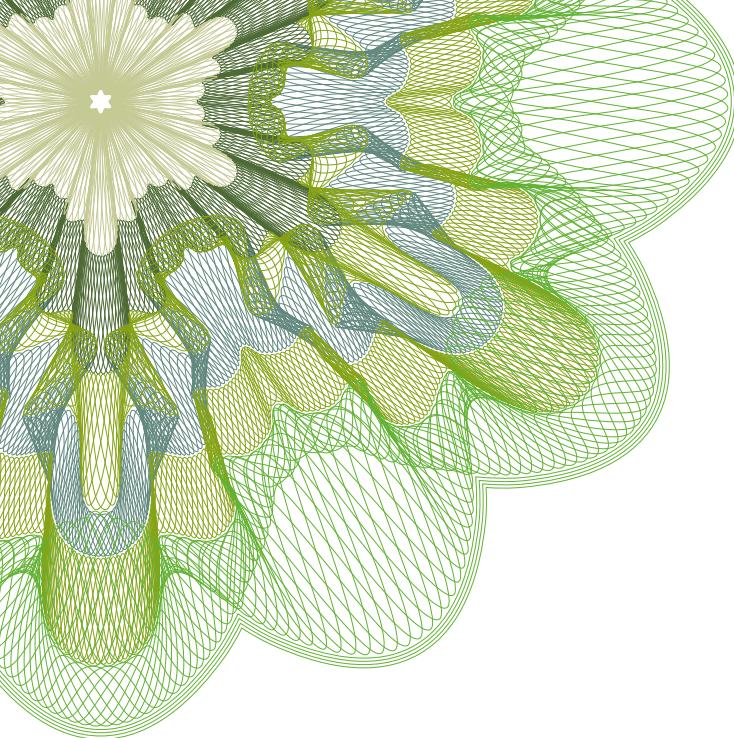
FX MARKET RATES (SPOT, FORWARDS & VOLATILITY)					
CURRENCIES	31.12.24	30.05.25	30.06.25	1M	3M
EURUSD	1.0349	1.1347	1.1762	1.1787	1.1833
EURCHF	0.9396	0.9333	0.9342	0.9323	0.9291
USDCHF	0.9078	0.8224	0.7941	0.7908	0.7851
GBPCHF	1.1364	1.1069	1.0891	1.0847	1.0773

INTEREST RATES					
10Y	31.12.24	30.05.25	30.06.25	1M	3M
CHF (Gov)	0.27%	0.91%	0.41%		-0.09%
EUR (Gov)	2.36%	2.34%	2.63%	1.71%	1.82%
USD (Gov)	4.57%	3.75%	4.03%	4.25%	4.33%

RISK MARKETS					
EQUITIES	31.12.24	30.05.25	30.06.25	VARIA	31.12.24
SMI	11'600	12'227	11'921	WTI OIL	70.07
S&P500	5'882	5'912	6'205	NAT GAS	3.84
EUSTXX 50	4'896	5'367	5'303	GOLD	2'624
NIKKEI	39'895	37'965	40'487	SILVER	28.84
CHINA A50	13'513	13'364	13'359	BITCOIN	93'960

SWITZERLAND ECONOMIC DATA					
INDICATOR	DATE	PREVIOUS	CURRENT	FORECAST	DATE
Retail Sales	01.07.25	0.9%	0.0%	KOF (ETH)	30.06.25
CPI (YoY)	03.06.25	0.0%	-0.1%	PMI (procure.ch)	01.07.25
Unempl. Rate (s.a.)	05.06.25	2.8%	2.9%	Consumer Climate (SECO)	10.06.25
Trade Balance	19.06.25	6.33B	3.83B	Expectations (ZEW)	25.06.25

SWISS NATIONAL BANK					
POSITIONS	31.12.24	30.04.25	30.05.25	MEETINGS	ΔIMPLIED
GOLD	79.0B	91.0B	90.3B	25.09.25	-0.13%
FX	754.2B	732.6B	726.7B	11.12.25	-0.19%
Total Assets	854.0B	843.4B	836.7B	19.03.26	-0.21%
MEETINGS	DATE	PREVIOUS	CURRENT	ΣCHANGE	?action
				CUT: 33%	-
				CUT: 56%	-0.25
				CUT: 65%	-



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QCAM Currency Asset Management AG is an independent financial services provider with a specific focus on Currency and Money Market Management. QCAM brings together a team of internationally experienced Currency and Asset Management specialists, who are managing assets of institutional clients of 6 bln USD.

Our core competences are FX Alpha, FX Risk Management, FX Transaction Execution as well as Money Market Management.

Long-standing customers of QCAM are pension funds, family offices, investment funds, companies, NGOs and HNWIs.

Location	Zug, Switzerland
Founded	April 2005
Regulation	FINMA (since 2007), US SEC (since 2014)
Team	20
Owners	Management and Partners

References

KOF	https://kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html
PMI procure.ch	https://www.procure.ch/verband/service/pmi-industriedienstleistung
SECO	https://www.seco.admin.ch/dam/seco/en/dokumente/Wirtschaft/Wirtschaftslage/Konsumentenstimmung/ks_m.xlsx.download.xlsx/ks_m.xlsx
ZEW	https://www.zew.de/en/publications/periodical-zew-publications/zew-newsletter-english-edition
SNB	https://data.snb.ch/en/topics/snb

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