

FX QUICK SHEET 10/2026

 FX MARKET RATES (SPOT, FORWARDS) AND IMPLIED FX ATMFX VOLATILITY

CURRENCIES	31.12.2025	31.08.2026	30.09.2026	1M	3M	6M	1Y	1M ATMFX
EURUSD	1.1735	1.1620	1.1330	1.1345	1.1375	1.1420	1.1510	6.10%
EURCHF	0.9310	0.9390	0.9470	0.9445	0.9400	0.9335	0.9190	4.20%
USDCHF	0.7935	0.8080	0.8360	0.8330	0.8265	0.8175	0.7985	6.85%
GBPCHF	1.0670	1.0950	1.1085	1.1050	1.0970	1.0850	1.0605	5.15%

 INTEREST RATES

10Y	31.12.2025	31.08.2026	30.09.2026	1M	3M	6M	1Y	2Y
CHF (Gov)	0.28%	0.42%	0.56%		-0.06%	-0.03%	0.07%	0.25%
EUR (Gov)	2.85%	3.22%	3.59%	2.30%	2.48%	2.67%	2.95%	3.20%
USD (Gov)	4.17%	4.75%	5.28%	3.89%	4.11%	4.33%	4.54%	4.89%

 RISK MARKETS

EQUITIES	31.12.2025	31.08.2026	30.09.2026	VARIA (USD)	31.12.2025	31.08.2026	30.09.2026
SMI	13'267	14'286	13'830	WTI OIL	57.42	85.76	90.42
S&P 500	6'846	7'686	7'652	NAT GAS	3.69	2.93	3.03
EUSTXX 50	5'791	6'420	6'269	GOLD	4'322	4'437	4'157
NIKKEI 225	50'339	66'312	66'754	SILVER	71.30	66.57	60.43
CHINA A50	15'331	14'833	14'047	BITCOIN	87'488	78'854	83'621

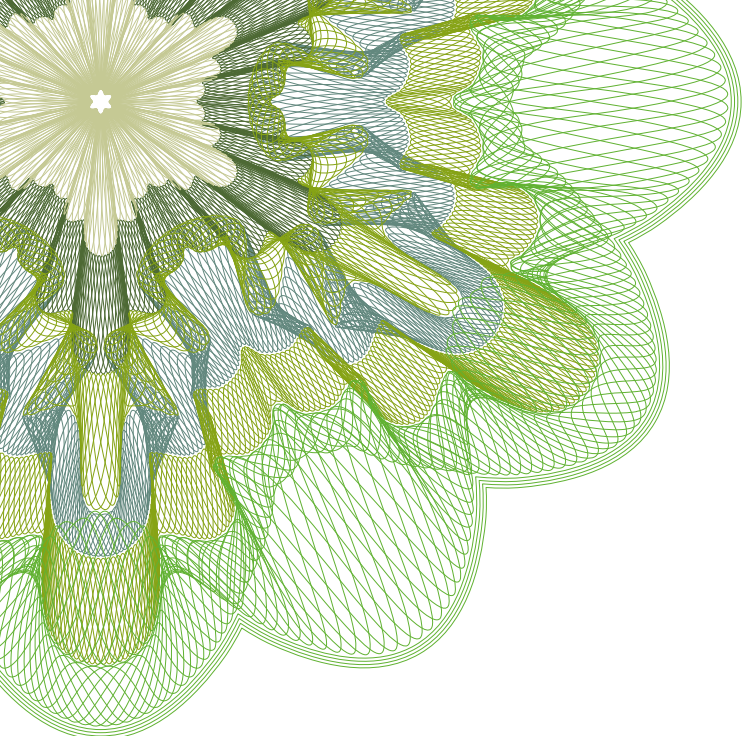
 SWITZERLAND ECONOMIC DATA

INDICATOR	DATE	PREVIOUS	CURRENT	FORECAST	DATE	PREVIOUS	CURRENT
Retail Sales (YoY)	01.10.26	2.30%	3.20%	KOF (ETH)	29.09.26	106.7	109.1
CPI (YoY)	01.10.26	0.80%	1.00%	PMI (procure.ch)	01.10.26	57.1	55.3
Unemployment Rate (s.a.)	06.10.26	3.10%	3.10%	Consumer Climate (SECO)	11.09.26	-33.0	-33.0
Trade Balance	17.09.26	8.73B	3.79B	Expectations (ZEW)	30.09.26	12.1	2.6

 SWISS NATIONAL BANK

CURRENT TARGET RATE: 0.00%

POSITIONS	31.12.2025	31.07.2026	31.08.2026	MEETINGS	Δ IMPLIED	Σ CHANGE	? ACTION
GOLD	115.4B	109.4B	119.5B	24.09.26	0.00%	CUT 2%	unchanged
FX	759.2B	802.5B	813.1B	10.12.26	0.04%	HIKE 18%	unchanged
Total Assets	893.9B	930.0B	950.6B	18.03.27	0.13%	HIKE 36%	unchanged



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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 approximately 9 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 HNWI's.

Location	Zug, Switzerland
Founded	April 2005
Regulation	FINMA (since 2007), US SEC (since 2014)
Team	20
Owners	Management and Partners
Publication date	08.10.2026

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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