

Press release

### When to buy euros and dollars for a holiday? [CINKCIARZ.PL ANALYST COMMENTARY]

**It is quite obvious that planning a holiday abroad also requires the proper planning for buying the currency to cover it. Not everybody knows that when doing this a simple calendar can be handy, says Piotr Lonczak, Cinkciarz.pl's analyst. Take a look yourself.**

The financial markets' nature is more or less seasonal. Regularities can be observed, which are visible after some time.

Every investor on the stock exchange knows the saying 'sell in May and go away' or the term 'Santa Claus rally'. The former means that May is often followed by falls in the summer. The latter says that December is usually the period of raising indices due to the improvement of data from the investment funds before the end of the year.

#### **This has happened before**

Similar regularities can be observed on the currency market. It turns out that early spring, especially April and May, have previously been good moments to buy the euro and dollar. For example for a planned holiday.

## Zestawienie dla dolara

Rok/Miesiąc	Wakacje w lipcu			Wakacje w sierpniu			
	Kwiecień	Maj	Czerwiec	Kwiecień	Maj	Czerwiec	Lipiec
2010	-9,5	1,6	5,3	-6,6	4,8	8,7	3,2
2011	-1,8	-1,5	-1,3	-4,7	-4,4	-4,2	-2,9
2012	-6,8	-1,3	0,6	-3,8	1,9	3,8	3,2
2013	-2,7	-1,4	-0,5	0,0	1,4	2,2	2,8
2014	-1,1	-0,6	-0,7	-3,9	-3,4	-3,4	-2,8
Średnio	-4,4	-0,6	0,7	-3,8	0,1	1,4	0,7

Dane w tabeli wyrażone w proc.

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## Zestawienie dla euro

Rok/Miesiąc	Wakacje w lipcu			Wakacje w sierpniu			
	Kwiecień	Maj	Czerwiec	Kwiecień	Maj	Czerwiec	Lipiec
2010	-5,0	-0,4	0,6	-2,8	1,9	3,0	2,3
2011	-0,6	-1,2	-0,6	-3,9	-4,5	-3,8	-3,3
2012	-0,2	2,7	2,6	2,0	5,0	4,9	2,2
2013	-3,2	-2,1	0,3	-2,2	-1,2	1,3	1,0
2014	0,9	0,8	-0,2	-0,3	-0,4	-1,4	-1,2
Średnio	-1,6	0,0	0,5	-1,4	0,2	0,8	0,2

Dane w tabeli wyrażone w proc.

Source: Bloomberg. Description: Cinkciarz.pl.

**The tables above present the summary of changes of the average daily closing rate of the dollar and the euro during the spring months compared to July and August. Example: the euro rate in April 2010 was lower by 5 percent in comparison to the rate from July 2010. The tables present data from 2010-2014.**

For example, buying euro in April for a holiday in July in 2010-2014, we would have saved money four times in a row (years 2010-2013). The situation was different only last year. Over the last five years, the euro rate was lower in April in comparison to July on average by 1.6 percent. Even though May was a worse time to buy euro, it was still profitable in 2010, 2011 and 2013.

The situation with the dollar is similar. It was even more profitable, too: the American currency's rate in April was on average lower by 4.4 percent than it was in July and lower by 3.8 percent compared to August.

April 2015 is a very good month for the zloty. Its value against the euro reached a level, which has been unseen since 2011. The euro even fell below 4.00 PLN for a while, which confirms the tendency observed over the last four years.

The situation with the dollar is different. The American currency's rate reached its highest since 2004 in March and remains expensive.

### Think ahead

The presented tendencies should be approached with caution. A very strong dollar suggests that its falls are to be expected and better opportunities to buy this currency will come later in the months to come.

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The case with the euro is different. Its low exchange rate against the dollar and the zloty should suggest that the probability of leaving the many-year-low is high.

Recent years have proven that early planning of buying currency for a holiday allows saving large amounts of money. However, a hunt for the lowest rates possible is rather hard and rarely successful. The safer approach is to buy currency systematically. It could be started even this month. It should allow you to take advantage of the seasonality of the currency market and, in the case of making a mistake, cut the costs and reduce the risk of overpayment.

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#### INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travelers and those repaying loans in foreign currencies. Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions. The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency Forecasters Q3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014. The forecasts of Cinkciarz.pl's analysts for the currency pair CZK/EUR have also been awarded the first place in the world for 2015 Q1.

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