

Forex Symbol «EURO vs Polish Zloty» or «EURPLN»

EUR/PLN is popular currency pair in the Forex market. Poland is actively trading with the European Union. The European Union is the largest business partner of the country. For this reason, the trading instrument EURPLN is very popular among experienced traders who choose this trade instrument for reasons of high stability and predictability of the economies of the euro area and Poland. The most intense bidding on a specific financial instrument observed during the work time of European stock exchanges.

EURPLN is the cross rate against the U.S. dollar. Although the U.S. Dollar obviously is not present at this currency pair, it still has a significant influence on it. This can be seen, if you combine two charts: EURUSD, USDPLN. By combining these two charts in the same price chart, you can get an approximate EURPLN chart.

The U.S. dollar has a significant influence on both currencies. For this reason it is necessary to take into account the major U.S. economic indicators for the correct prediction of a future course of this financial instrument. These indicators include: the discount rate, GDP, unemployment, new created workplaces indicator and many others. It is necessary to note that discussed currencies could respond with different speed on changes in the U.S. economy, therefore, EURPLN currency pair may be a specific indicator of change at these currencies.

Poland intends to continue to introduce the euro in the near future. At the same time, many internal problems that exist in this country (the budget deficit, high external debt, etc.) as well as the global economic crisis prevented this country to introduce European currency on schedule. European Central Bank proposed to the country strict conditions to euro adoption. For this reason Poland will go to EURO until 2014, after fulfilling all requirements.

Poland is a developed industrial country with high living standards. The main economic sectors are engineering, metallurgy, and chemical and coal industries. Poland has well developed automotive and shipbuilding at the shipyards of the Baltic Sea. Poland is rich in mineral resources: coal, copper, lead, natural gas, etc. Due to the large number of hydrocarbons, the Polish economy is able to provide almost all its electricity needs. Factors that could significantly impact on the currency of Poland is an international rating of the state, as well as the state's leading industries of Poland and the European Union.

If you trade cross rates, it is necessary to remember that brokers are usually set a higher spread than the more popular currency pairs, so before you start working with the cross-rates, it should be carefully acquainted with the conditions offered by the broker to trade with specified trade instrument.