

## Markets Update

Wednesday, 24 September 2025

### Key news

- The U.S. dollar edged up from its lowest level in a week on Wednesday after Federal Reserve Chair Jerome Powell struck a cautious tone on further easing overnight, although traders retained bets for two more interest rate cuts this year. As a result of the comments and geopolitical worries, Gold price is hovering at record highs.
- GBP/USD is below 1.35 this morning and EUR/USD is back below 1.1800. GBP/EUR is below 1.1450 this morning. UK PMI Figures yesterday were lower than expected and has implied a weak end to Q3 for the UK Economy, and uncertainty over tax increases in the November budget may continue to keep GBP under pressure.
- US President Donald Trump created waves at the UN yesterday with his comments on Palestine, Ukraine, UK and Europe. Comments regarding Europe and purchase of Russian Oil seems to have assisted a rise in Oil price for the second day in a row after last week the commodity being on a downward trajectory.

### Market Rates

Market rates at opening

GBP/USD	1.3486
GBP/EUR	1.1440
EUR/USD	1.1789
EUR/GBP	0.8741
GBP/AUD	2.0372
GBP/CAD	1.8680
GBP/CHF	1.0693
GBP/DKK	8.5387
GBP/HKD	10.4877
GBP/JPY	199.6700
GBP/NOK	13.3605
GBP/NZD	2.3034
GBP/SEK	12.6219
USD/CNY	7.1190

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