Danske Bank Markets in Northern Ireland

Danske Bank

Markets Update

Friday, 10 April 2026

Key news

- Market attention remains firmly anchored on developments in the Middle East with ship traffic through the Strait of Hormuz paralysed at less than 10% of normal levels, despite a US-Iran ceasefire. Iran is directing vessels to transit near to Lark Island, citing mine risks, and reports suggest it may impose transit tolls, an idea strongly opposed by western leaders and the International Maritime Organisation. Brent crude this morning is $96 per barrel at time of writing.
- Attention is now centred on peace talks set to begin on Saturday mediated by the Pakistani Prime Minister, but tensions remain high due to disagreements over the agenda and critically whether the ceasefire terms should extend to Lebanon, after Israels deadly attack on Wednesday.
- Returning to financial markets, the latest inflation data from the US showed that PCE inflation picked up in February as expected and is set to intensify due to the war driven surge in energy and food prices. Markets whipsawed yesterday as initial pessimism around the US-Iran ceasefire and upcoming peace talks reversed in the afternoon, as Israel opened up for talks with Lebanon.
- Looking at the currencies, sterling starts the session at just over $1.34; versus the euro, the pound is worth approx. €1.1485.
- Looking ahead to today there is no UK centric data published, instead markets will be looking at the US March CPI numbers due to be released this afternoon and is widely expected to show an uptick in inflation.

Market Rates

CCY pair	Market rate at opening
GBP/USD	1.3427
GBP/EUR	1.1488
EUR/USD	1.1687
EUR/GBP	0.8703
GBP/AUD	1.9009
GBP/CAD	1.8574
GBP/CHF	1.0606
GBP/DKK	8.5850
GBP/HKD	10.5159
GBP/JPY	213.7880
GBP/NOK	12.7622
GBP/NZD	2.2980
GBP/SEK	12.4919

CONTACT INFORMATION

Contact Markets on 028 9089 1111 / 028 9089 1100

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EMAIL: *markets@danskebank.co.uk* **WEBSITE: *www.danskebank.co.uk***