

Markets Update

Thursday, 23 April 2026

Key news

- Whilst any developments in the Middle East are likely to dominate proceedings today there will be some attention on the latest batch of PMI data from the UK, US and Eurozone. The releases are a good comparative on the relative strength of each regions manufacturing and services sectors.
- The UK and US updates will provide key insights ahead of next week's central bank meetings and offer a view of the Middle East conflict impact on economic activity.
- Most analysts are predicting a weakening picture across the board with Eurozone and UK manufacturing predicted to show a particularly sharp decline as the impact of higher energy prices feed through.
- Oil prices are back in the headlines this morning as Brent crude rose back above \$100 per barrel overnight. The lack of talks over the reopening of the Strait of Hormuz is weighing heavily on market sentiment and thus driving oil prices higher once again.
- The currency markets have been relatively quiet over the course of this week with the pound holding close to recent levels against both the US dollar and Euro. The dollar has made some modest gains overnight as it has pushed back below \$1.35 against the pound and tested below \$1.17 against the euro.

Market Rates

CCY pair	Market rate at opening
GBP/USD	1.3485
GBP/EUR	1.1526
EUR/USD	1.1695
EUR/GBP	0.8675
GBP/AUD	1.8857
GBP/CAD	1.8431
GBP/CHF	1.0582
GBP/DKK	8.6132
GBP/HKD	10.5595
GBP/JPY	215.25
GBP/NOK	12.5265
GBP/NZD	2.2899
GBP/SEK	12.4340
USD/CNY	6.8348

CONTACT INFORMATION

Contact Markets on 028 9089 1111 / 028 9089 1100

We may record or monitor calls to confirm details of our conversations, and for verification and quality purposes. Lines are open 8am to 5pm Monday - Friday except for bank holidays or other holidays in Northern Ireland when the bank is not open for business. Call charges may vary. Please contact your phone company for details. We may record or monitor calls to confirm details of our conversations, and for verification and quality purposes.

EMAIL: markets@danskebank.co.uk

WEBSITE: www.danskebank.co.uk

Issued by Northern Bank Limited trading as Danske Bank (the "Bank" or "We").

So far as the law or regulation allow, We disclaim any warranty or representation as to the accuracy or reliability of the information and statements in this commentary. We will not be liable for any loss or damage suffered from relying on this commentary. This commentary does not purport to contain all relevant information. Recipients should not rely on its contents but should make their own assessment and seek professional advice relevant to their circumstances. This commentary is for information purposes only, is not intended as an offer or solicitation, nor is it the intention of the Bank to create legal relations on the basis of the information contained in it. No part of this commentary may be reproduced without our prior permission.

Danske Bank is a trading name of Northern Bank Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in Northern Ireland (registered number R568). Registered Office: Donegall Square West Belfast BT1 6IS. Northern Bank Limited is a member of the Danske Bank Group.