Markets Update

Friday, 07 November 2025

Key news

- The pound experienced a brief dip yesterday afternoon, following the Bank of England's decision to hold interest rates at 4.00%.
- However, sterling soon rebounded to reach a high above $1.3120 against the US dollar and was trading close to €1.1370 against the euro.
- The close vote of 5-4, along with signals that Governor Andrew Bailey may soon side with those advocating for policy easing, has encouraged some investors to increase their bets for a potential rate cut in December.
- The Bank of England will convene again on 18th December, allowing them time to assess the Autumn budget, inflation data, and the jobs reports for both October and November.
- The UK's construction sector contracted in October at the fastest pace in over five years, a survey showed on Thursday. S&P Global's monthly purchasing managers' index for the construction industry fell to 44.1 in October from 46.2 in September.

Market Rates

Market rates at opening

GBP/USD	1.3117
GBP/EUR	1.1368
EUR/USD	1.1538
EUR/GBP	0.8796
GBP/AUD	2.0229
GBP/CAD	1.8513
GBP/CHF	1.0595
GBP/DKK	8.4877
GBP/HKD	10.2003
GBP/JPY	201.2200
GBP/NOK	13.3827
GBP/NZD	2.3386
GBP/SEK	12.5636
USD/CNY	7.1219

Upcoming Events

- In the US, University of Michigan's November flash consumer sentiment survey is due for release

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