Danske Bank Markets in Northern Ireland

Danske Bank

Markets Update

Tuesday, 07 April 2026

Key news

- The US-Iran conflict escalated further on Monday as Iran rejected a US ceasefire proposal brokered by Pakistan, which called for an immediate halt to hostilities followed by broader peace talks to be concluded within 15 to 20 days. Instead, Iran issued a response consisting of 10 clauses, demanding a permanent end to the war with US and Israel, the lifting of sanctions and safe passage through the Strait of Hormuz.
- Trump dismissed the Iranian response and issued a stark warning threatening massive strikes if his demands to open the Strait of Hormuz are not met by this evening. At the time of writing, Brent crude prices have again risen to $111 per barrel as markets assess the risks to global energy supply.
- Looking ahead to today and the rest of the week, attention continues to be on the Middle East, keeping oil markets and risk sentiment on edge. In terms of economic data, today sees the release of UK and euro zone PMI services data with both regions forecast to decline.
- For the rest of the week, developments in the Iran war will continue to be the main market driver. Furthermore, from the US, markets will be looking out for the minutes form the FOMC's March meeting released on Wednesday evening and both February PCE and final Q4 GDP figures released on Thursday. Friday will bring flash inflation figures from for March from China, Denmark and the US.

Market Rates

CCY pair	Market rate at opening
GBP/USD	1.3258
GBP/EUR	1.1467
EUR/USD	1.1562
EUR/GBP	0.8720
GBP/AUD	1.9119
GBP/CAD	1.8448
GBP/CHF	1.0585
GBP/DKK	8.5686
GBP/HKD	10.3890
GBP/JPY	211.6400
GBP/NOK	12.8311
GBP/NZD	2.3203
GBP/SEK	12.5367
USD/CNY	6.8589

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***