

Markets Update

Friday, 07 August 2026

- The dollar is on course for a weekly gain against major peers this morning, as uncertainty over a potential Iran peace deal has strengthened demand for the US currency as a safe-haven asset. The greenback has also been supported by higher Treasury yields after a Financial Times report, citing sources close to Federal Reserve Chair Kevin Warsh, suggested that a September interest rate hike could be possible, depending on incoming economic data.
- In the euro area, Germany's exports and industrial production rose more than expected in June, adding to signs that Europe's largest economy gained momentum in the second quarter. Exports increased by 0.9% month-on-month, according to data released by the federal statistics office this morning.
- The key release today will be the US July jobs report. Nonfarm payrolls are expected to rise by 70k, while the unemployment rate is forecast to remain unchanged at 4.2%. Average hourly earnings are expected to increase by 0.3% month-on-month, seasonally adjusted. Most leading indicators continue to point to solid labour market conditions, although weak labour supply growth is also weighing on the employment growth outlook. The unemployment rate remains the Fed's primary focus.
- The rest of today's data schedule is fairly quiet, with industrial output figures set to be released from Denmark, Germany and Norway, alongside manufacturing production numbers from Norway.

Market rates at opening

GBP/USD	1.3447
GBP/EUR	1.1670
EUR/USD	1.1522
EUR/GBP	0.8565
GBP/AUD	1.9116
GBP/CAD	1.8853
GBP/CHF	1.0912
GBP/DKK	8.7247
GBP/HKD	10.5488
GBP/JPY	212.95
GBP/NOK	12.8075
GBP/NZD	2.2912
GBP/SEK	12.7790
USD/CNY	6.7466

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 6JS. Northern Bank Limited is a member of the Danske Bank Group.