Danske Bank Markets in Northern Ireland

Markets Update

Tuesday, 11 November 2025

- The US Senate approved a compromise that would end the longest Government shutdown in US history. If it is approved by the House of Representative Donald Trump has already indicated he is ready to sign into law. US overnight gained on the back of this news slightly helped by fiscal concerns in Japan. Japanese yen slipped to a 9-month low against USD. Global stocks rebounded with S& P up 1.54% and Nasdaq up 2.27%.
- At 07:00 this morning the UK unemployment figures were released with a rise to 5%, a rise of 0.2% and although a rise was expected the Markets only expected 4.9%. Average earnings were also released coming in at 4.6%, down from 4.7% the previous quarter.
- This will now pose more pressure on Rachel Reeves ahead of the UK budget this month and Bank of England ahead of next month's Interest Rate decision.
- GBP has not performed well in early trading with GBP/USD falling sharply to lower end of 1.3100 (down 0.39%), and GBP/EUR falling closer to 1.1350 (down 0.36%). EUR/USD seems more stable still sitting close to 1.1550.
- Yesterday was a relatively quiet day in terms of volatility, but it would seem trading this morning is livelier and when the US markets open later, we may see another reaction to the UK data.

Market rates at opening	
GBP/USD	1.3123
GBP/EUR	1.1352
EUR/USD	1.1560
EUR/GBP	0.8809
GBP/AUD	2.0115
GBP/CAD	1.8409
GBP/CHF	1.0549
GBP/DKK	8.4769
GBP/HKD	10.1995
GBP/JPY	202.5100
GBP/NOK	13.2665
GBP/NZD	2.3250
GBP/SEK	12.4770
USD/CNY	7.1209

CONTACT INFORMATION

Foreign Exchange & Treasury deposits: 028 9089 1111 / 028 9089 1100
Structured Term Loans: 028 9004 9617/028 9004 9602

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