

EUR/USD is in the lower half of \$1.14-1.15

There was a positive tone to investor sentiment yesterday. Equity markets moved higher on both sides of the Atlantic. The Euro Stoxx 50 rose by 0.4%, while on Wall Street, the S&P 500 gained 1.1%. Meantime, Brent crude oil prices continued to edged slightly lower yesterday, amid signs that traffic through the Strait of Hormuz was normalising. However, a last minute postponement of a meeting between US & Iranian officials due to take place in Switzerland, has seen oil prices rise overnight. Brent is currently near \$80 per barrel.

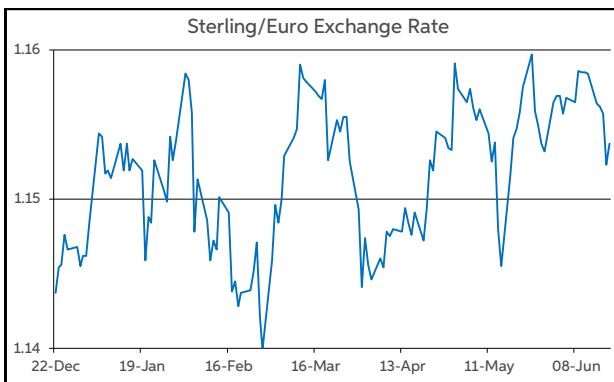
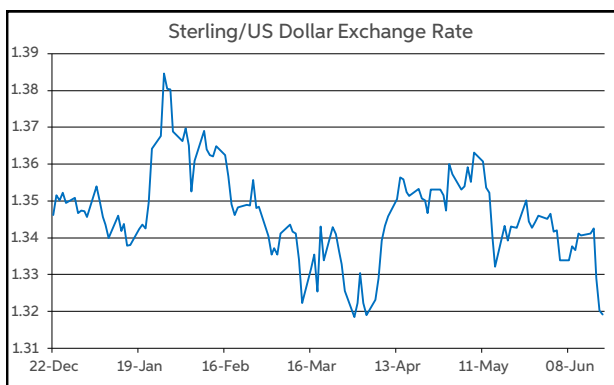
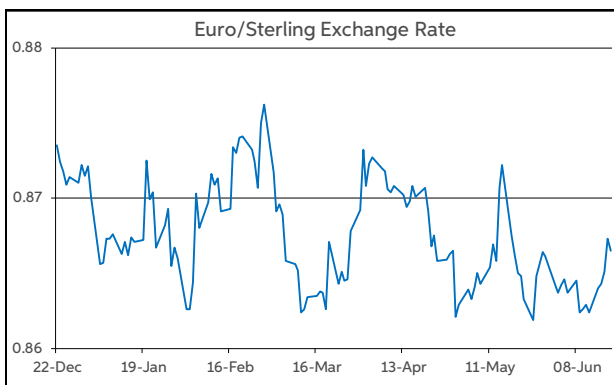
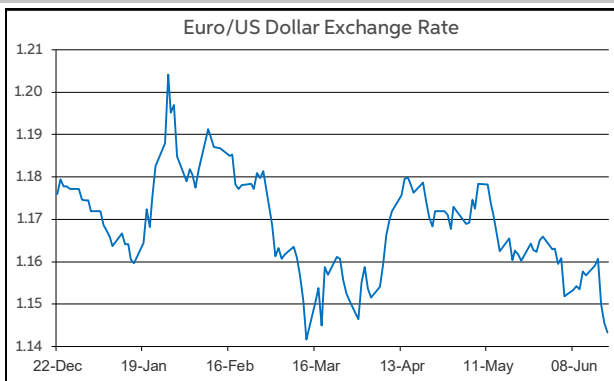
On the monetary policy front, the BoE left rates on hold, as expected. However, the decision was split, with seven members voting for the hold, while two preferred to hike rates by 25bps. Despite the hawkish voting split though, the meeting minutes contained a dovish tilt. The majority of BoE officials still view the risks of second-round inflation as being relatively muted. Against this backdrop, UK market rate expectations were little changed.

Currency-wise, the dollar had remained firmly in the driving seat over the past 24 hours, as investors continue to digest the hawkish tone to the Fed meeting earlier this week. The greenback has strengthened by around 0.5-0.9% against the euro, sterling and yen.

In level terms, this sees EUR/USD open today back in the lower half of the \$1.14-1.15 band. GBP/USD is operating down below the \$1.32 threshold. USD/JPY is changing hands north of the ¥161 handle. Elsewhere, EUR/GBP is in the top half of the 86-87p corridor.

Already today, UK retail sales data for May have been released. Sales were much stronger than anticipated in May, rising by 1.2% in the month (vs. 0.4% f'cast). Meantime, UK consumer confidence improved by more than expected in June, rising to -23.0 (vs. -24.0 f'cast). However, the release has not impacted sterling in early trading. The remainder of today's macro calendar is quite sparse.

Daniel Noonan, Economist, AIB



Today's Opening FX Rates			
		% Change	
		Day *	End 2025
EUR/USD	1.1433	-0.77	-2.66
EUR/GBP	0.8665	0.13	-0.57
GBP/USD	1.3191	-0.92	-2.09
GBP/EUR	1.1536	-0.13	0.58
USD/JPY	161.34	0.47	2.99
EUR/JPY	184.49	-0.30	0.27

* v Previous Day's European Open

See Next Page for More Rates

Opening Interest Rates						
	Base Rate	Money Market		Swap Rates		
		1-Mth	3-Mth	1-Yr	2-Yr	5-Yr
USD	3.63	3.64	3.72	4.03	4.32	4.22
EUR	2.25	2.25	2.42	2.77	2.84	2.85
GBP	3.75	3.73	3.77	4.05	4.34	4.35

All rates quoted are indicative market rates

See Next Page For More Rates & Charts

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Opening Levels

Friday 19 June 2026
07:32 am



Euro

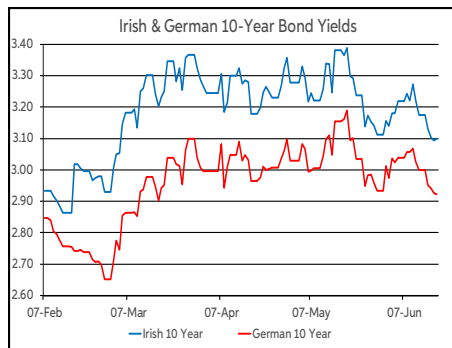
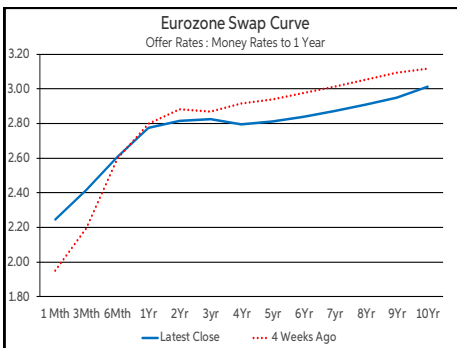
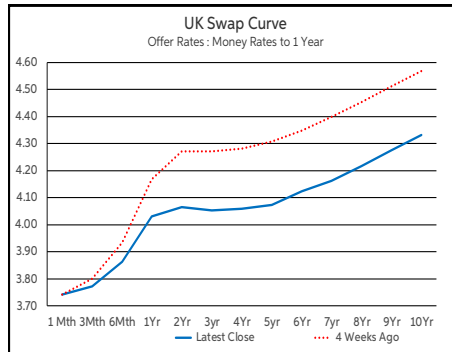
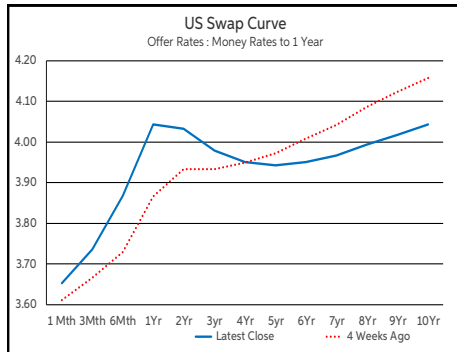
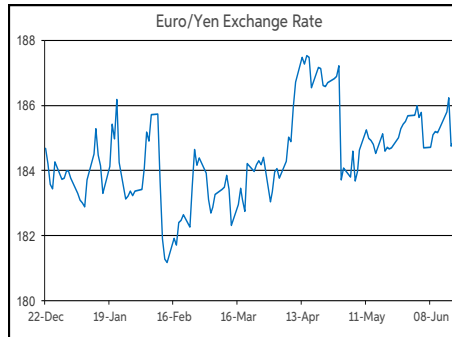
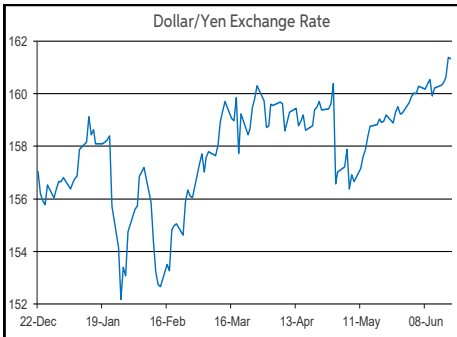
EUR/GBP	0.8665
EUR/USD	1.1433
EUR/JPY	184.49
EUR/SEK	10.9814
EUR/DKK	7.4743
EUR/NOK	11.1448
EUR/CHF	0.9228
EUR/AUD	1.6308
EUR/HKD	8.9612
EUR/CAD	1.6165

Sterling

GBP/EUR	1.1536
GBP/USD	1.3191
GBP/CAD	1.8652
GBP/NZD	2.2985
GBP/JPY	212.82
GBP/SEK	12.6691
GBP/DKK	8.6225
GBP/NOK	12.8577
GBP/CHF	1.0647
GBP/AUD	1.8817

Dollar

USD/JPY	161.34
USD/CAD	1.414
USD/CHF	0.8071
USD/CNY	6.7686
USD/BRL	5.1581
USD/RUB	73.9
USD/INR	94.4425
AUD/USD	0.7008
NZD/USD	0.5736



Debt Markets				
	Close	Change bps		
		Day	4 Weeks	End 25
10 Year Yield %				
US	4.45	-1	-13	+30
Germany	2.92	-0	-18	+6
UK	4.76	+0	-21	+29
5 Year Swap %				
US	4.21	-3	-2	+49
Eurozone	2.80	+0	-13	+23
UK	4.32	+2	-19	+42
2 Year Swap %				
US	4.31	+1	+12	+74
Eurozone	2.81	+3	-7	+55
UK	4.29	+2	-17	+56
10 Year Government Bond Spreads to Benchmark bps				
Ireland	18	+1	-1	+1
Belgium	54	+1	-1	+6
France	75	+1	-4	+5
Italy	72	+1	-4	+7
Spain	48	+6	+4	+5
Portugal	39	+1	-2	+9
Greece	67	+1	-0	+5

Commodities				
	Close	% Change		
		Day	4 Weeks	End 25
Brent Oil	79.85	+0.38	-22.16	+31.22
West Texas Oil	80.35	-0.37	-19.81	+40.32
Gold \$	4208.6	-1.15	-7.38	-2.45

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