

FX majors remain within relatively narrow ranges

There was a generally more muted tone to investor sentiment for much of yesterday. This followed a few days of gains on equity markets, especially on Wall Street, with the S&P 500 registering new record highs. This rally has been underpinned by optimism that the conflict in the Middle East could be resolved sooner rather than later.

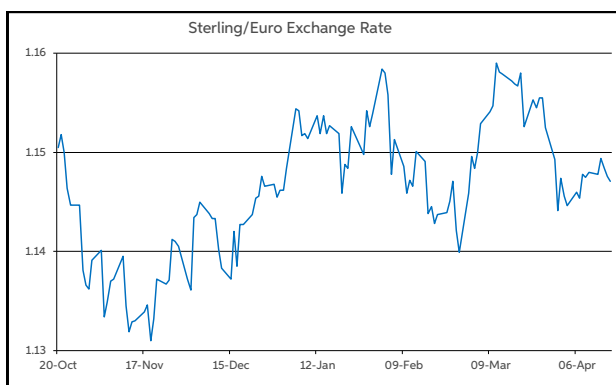
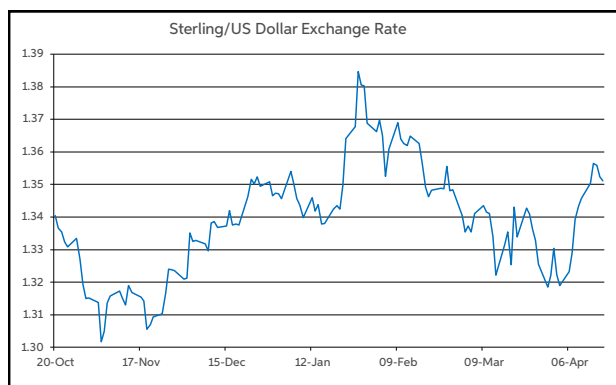
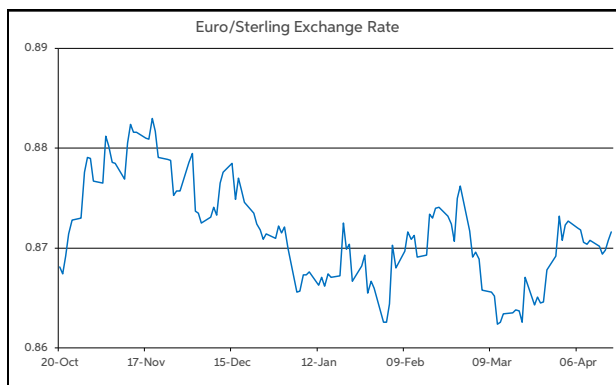
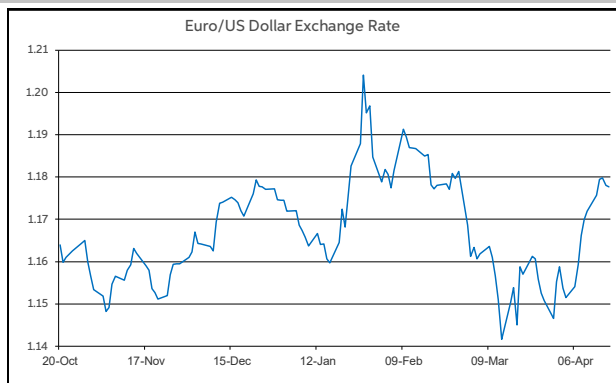
Some renewed upward pressure on oil prices yesterday may also have acted as a headwind for risk appetite. Brent Crude rose around 5%, moving back up to \$99 per barrel. In terms of macro data, there was a relatively busy US diary yesterday. Overall, the results were a bit mixed, but not a significant dial mover for markets.

The more subdued trading was evident in the performance of the main equity indices. In Europe, the Euro Stoxx 50 was down marginally on the day (-0.1%). Meanwhile, at the closing bell on Wall Street last night, the S&P 500 was modestly higher, rising by 0.3%.

On the currency front, the majors were once again confined to narrow ranges. This pattern has continued in overnight trading. The dollar has been slightly firmer over this 24-hour period. In level terms, the EUR/USD pair has been unable to sustain the \$1.18 mark, while GBP/USD is changing hands at the lower end of the \$1.35-1.36 corridor. Meanwhile, USD/JPY has regained the ¥159 mark. Elsewhere, the action in EUR/GBP has remained uneventful. The pair continues to operate in and around the 87p handle.

Looking ahead to today, investors will continue to keep a close eye on developments in the Middle East. Comments from the White House have suggested that a second round of direct talks between the US and Iran could occur over the weekend. Today's macro data diary is very sparse.

John Fahey, Senior Economist, AIB



Today's Opening FX Rates			
		% Change	
		Day *	End 2025
EUR/USD	1.1777	-0.26	0.27
EUR/GBP	0.8716	0.22	0.01
GBP/USD	1.3509	-0.49	0.27
GBP/EUR	1.147	-0.22	-0.01
USD/JPY	159.44	0.47	
EUR/JPY	187.79	0.19	2.07

* 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	3.66	3.69	3.89	3.89
EUR	2.00	2.00	2.24	2.63	2.73	2.85
GBP	3.75	3.73	3.78	4.04	4.31	4.35

All rates quoted are indicative market rates

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Opening Levels

Friday 17 April 2026
07:11 am



Euro

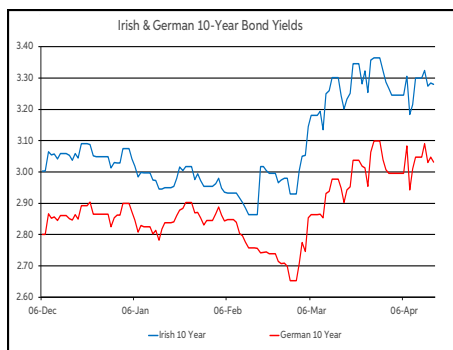
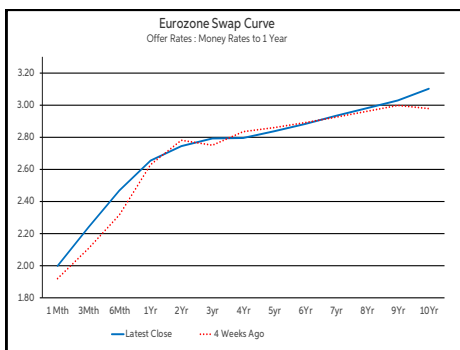
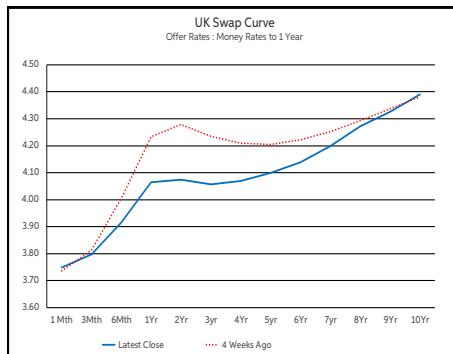
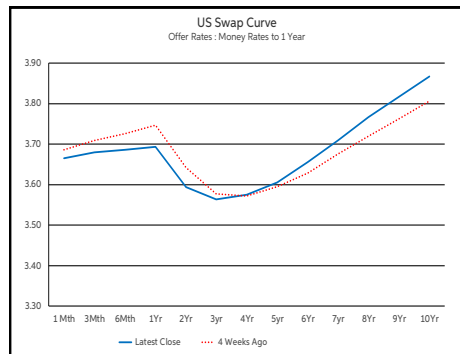
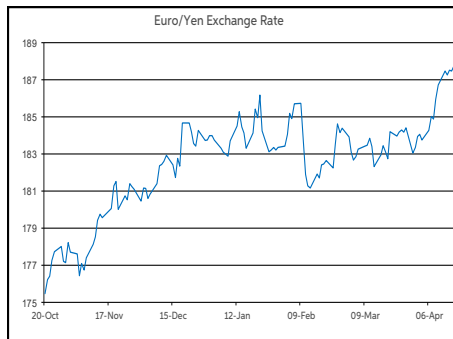
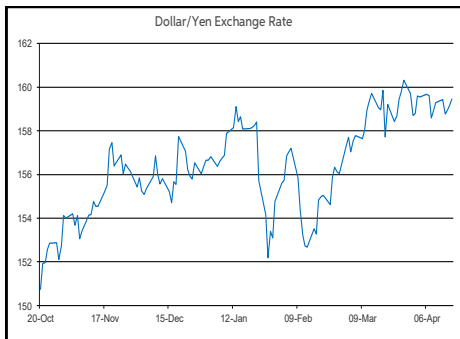
EUR/GBP	0.8716
EUR/USD	1.1777
EUR/JPY	187.79
EUR/SEK	10.8223
EUR/DKK	7.4729
EUR/NOK	11.0198
EUR/CHF	0.9225
EUR/AUD	1.6436
EUR/HKD	9.2202
EUR/CAD	1.6113

Sterling

GBP/EUR	1.147
GBP/USD	1.3509
GBP/CAD	1.848
GBP/NZD	2.2948
GBP/JPY	215.4
GBP/SEK	12.4129
GBP/DKK	8.5695
GBP/NOK	12.6244
GBP/CHF	1.0581
GBP/AUD	1.8853

Dollar

USD/JPY	159.44
USD/CAD	1.3681
USD/CHF	0.7833
USD/CNY	6.8232
USD/BRL	4.9937
USD/RUB	76.1
USD/INR	92.687
AUD/USD	0.7164
NZD/USD	0.5884



Debt Markets				
	Close	Day	4 Weeks	End 25
10 Year Yield %				
US	4.31	+3	+3	+16
Germany	3.03	-2	+8	+17
UK	4.85	+4	+0	+38
5 Year Swap %				
US	3.88	+3	+3	+15
Eurozone	2.81	-2	-2	+25
UK	4.34	+2	-15	+44
2 Year Swap %				
US	3.86	+1	-2	+28
Eurozone	2.74	+1	-2	+48
UK	4.29	-2	-31	+56
10 Year Government Bond Spreads to Benchmark bps				
Ireland	25	+1	-5	+8
Belgium	45	+1	-4	-3
France	64	+1	-5	-5
Italy	78	+1	-6	+13
Spain	45	+1	-6	+2
Portugal	40	+1	-5	+11
Greece	73	+1	-12	+11

Commodities				
	Close	Day	4 Weeks	End 25
Brent Oil	99.39	+4.70	-8.52	+63.34
West Texas Oil	96.46	+3.68	+0.36	+68.46
Gold \$	4787.8	-0.05	+3.00	+10.98

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