
SMART CURRENCY BUSINESS

# WILL THE UK AND THE USA BE CRUSHED BY BORROWING?

## QUARTERLY FORECAST
## OCTOBER – DECEMBER 2025

CAN THE UK FIX ITS SPENDING WOES?

WILL THE US DOLLAR'S WORST RUN SINCE THE 1970S CONTINUE?

IS STAGFLATION SPREADING ACROSS THE WORLD?

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# NOTE FROM THE MANAGING DIRECTOR

Welcome to our final Quarterly Forecast of 2025. We hope you've found these reports to be a useful resource during this momentous year.

The relative calm of summer shattered on the very first day of September when a bond sell-off, prompted by anxieties over the scale of government debt, rocked the world from Threadneedle Street to Tokyo. Financial markets returned from their sun loungers with a laundry list of worries: spending, inflation, government policy and war, to name just a few.

Things quickly settled down, averting a major crisis and leading (somewhat implausibly) into a stock market romp. Just when it seems it's all about to implode, the global economy has been able to rise from the canvas. Still, any business that assumes the foundations are stable is kidding itself. It would be quicker to list the certainties in the world than the risks to your cashflow, after all.

At Smart Currency Business, we are immensely proud of our ability to innovate, to develop new solutions that help our clients navigate all the challenges that come their way. We are confident that SmartHedge Pro will prove our most valuable innovation to date. Flip ahead to page 15 for a look at what's new.

From the whole team, we wish you a productive end to the year and a joyous festive season. We look forward to working alongside you in 2026 and beyond.

**Alex Bennett, Managing Director, Smart Currency Business**

## WHERE WILL RATES BE BY JANUARY 2026?

Rate predictions for the end of quarter four of 2025 and the possible impact on your budget. If you were changing £1 million for USD, the predictions carry a disparity of $90,000 and for EUR a disparity of €40,000.

| CURRENCY PAIRING | MIN. RATE | MAX. RATE | AMOUNT CHANGED | MIN-MAX VARIANCE |
|---|---|---|---|---|
| GBP/USD | 1.32 | 1.41 | £1 million | $90,000 |
| GBP/EUR | 1.14 | 1.18 | £1 million | €40,000 |
| EUR/USD | 1.16 | 1.22 | €1 million | $60,000 |

*Please note, these are the maximum and minimum rates forecast by major banks. How would your profits be affected should the worse scenario play out?*

# HOW DID Q3 FORECASTS FARE AGAINST REALITY?

Spare a thought for all those tasked with predicting where markets will move. The last three months will have given even the most seasoned observer whiplash, particularly when it comes to second-guessing events in the United States.

While subject to tremendous scrutiny, the US dollar has yet to suffer from its predicted collapse. In fact, it has strengthened against the pound and the euro since the start of July, benefitting from evidence of economic resilience as well as political ruptures in Europe. Without wishing to round on the banks, this summer proved the folly of taking currency forecasts at face value. Making assumptions about where exchange rates are headed can so easily prove disastrous.

## GBP/USD

Having begun July at a three-year high, sterling never really got going against the US dollar over the summer months. Instead, it saw its earlier gains washed away by the tides of economic stagnation and spending jitters.

Most forecasts we highlighted in our last report predicted GBP/USD would near or even breach the 1.4 mark. Instead, the pound was pushed down toward the lower end of the band and found generating and sustaining upward momentum a challenge. Both currencies are facing questions around their long-term viability, but thanks primarily to economic outperformance, the US dollar had a better summer than expected.

## GBP/EUR

A strong quarter for the euro has limited sterling's upward mobility. Across the last three months, GBP/EUR puttered along between 1.14-1.16 – within the lower range predicted in our last forecast but nowhere near the upper limits some of the more bullish banks expected.

If anything, the trends dragging on the pound have strengthened rather than dissipated. The Bank of England cut interest rates just as the European Central Bank (ECB) considered raising its own. Aside from the crisis in French parliament, things are looking bright for the euro headed into the final stretch of 2025.

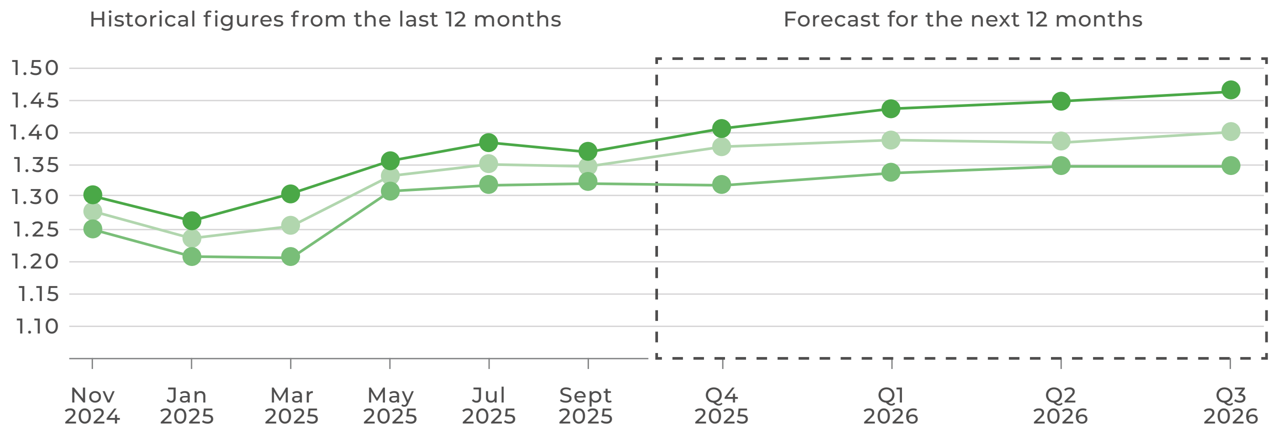
## EUR/USD

The euro covered the full range of the 1.14-1.19 predicted in our last report. Progress has been steady for the single currency, if marked by its inability to burst through the glass ceiling.

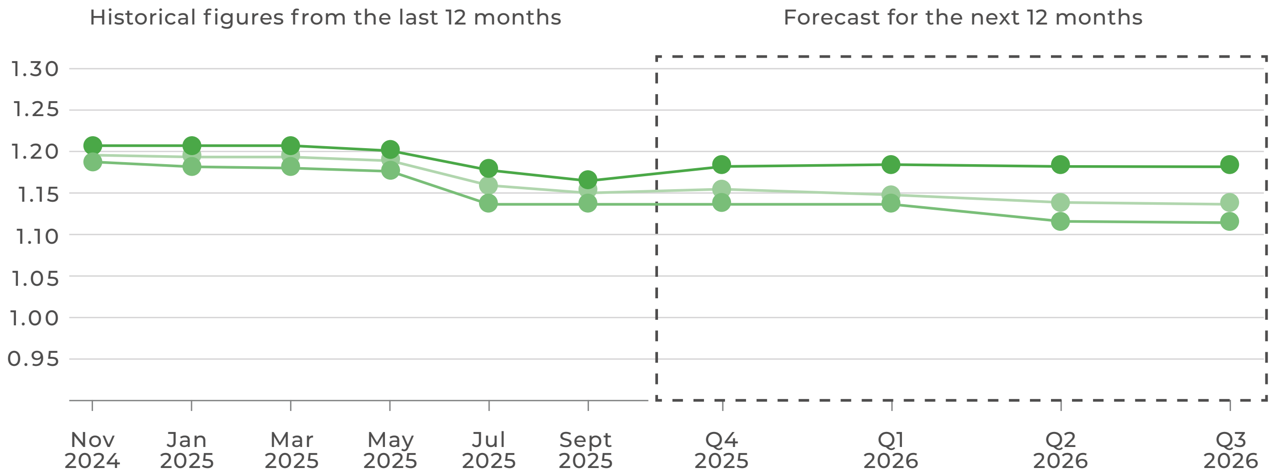
Talk of a "global euro moment" is gathering momentum. As investors continue to shy away from the US dollar, the euro is benefitting from a groundswell of safe-haven interest and is now second only to gold among defensive assets, according to HSBC. Politicians, central bankers, and investors see great merit in this status. Getting there will be easier said than done.

**See the calendar on pages 6-7 for the most important, potentially market-moving events this quarter.**

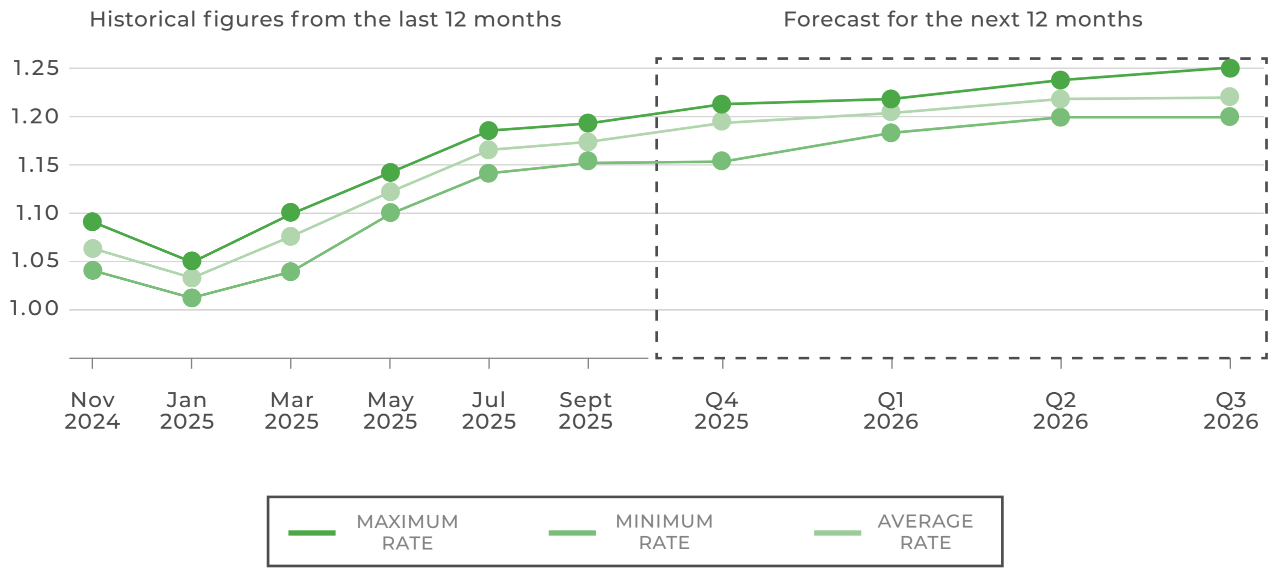
## GBP/USD




## GBP/EUR




## EUR/USD




SOURCE: BLOOMBERG. ACCURATE AS OF 2ND OCTOBER 2025.



# SUMMARY

The issue of debt in developed economies has bubbled away ominously since 2008 and a string of governments of all political stripes have failed to address it. With Labour facing a make-or-break budget and the United States seized up by a government shutdown, it feels like the chickens have at last come home to roost.

A summer of high-stakes diplomatic ventures failed to bring lasting peace in Ukraine and the Middle East. Donald Trump rolled out the red carpet (both literally and figuratively) for Vladimir Putin in Alaska, yet the sole accomplishment of those talks was to end the Russian president's icy exile in diplomatic Siberia.

Amid the fallout from the trade war in April, we now know that the volume of currency traded globally reached almost $10 trillion per day. Currency trading has never been more en vogue, yet as we often point out at Smart Currency, it remains the wild west of the financial world. Having so much of the world's wealth stored in this unpredictable environment is a precarious place to be.

## SO LONG, PRICE STABILITY

The Federal Reserve (and to a lesser extent, the Bank of England) made a long-awaited cut that put half of its mandate at stake. Confronted with stagflation, policymakers can often only deal with just one part of that two-headed monster at a given time. That the Fed opted to confront stagnating growth reveals much about its change in approach over the last three months.

Whatever their motivation, the decision is likely to have massive consequences for the global economy. Runaway inflation would tarnish the reputation of treasuries (US government debt) as secure and prudent stores of wealth. It may not come to that, but the mere fact it's a possibility showcases the screeching U-turn from the cautious policy of just months ago.

## AI MANIA MARCHES ON

Those predicting the age of AI would suffer a similar fate as the dot-com era have been left disappointed. Were it not for the massive amount of capital expenditure on these technologies, a marked slowdown in hiring would probably have caused a recession over in the United States by now, research has shown.

Insulated from the tariff war, businesses have bet big on the AI boom. Company share prices are riding high, resulting in oversized gains for tech-heavy indices such as the Nasdaq. Much of these gains have been fuelled by highly speculative, debt-fuelled investments. AI could well bring the biggest change to human activity since the industrial revolution. However, the frantic gold rush that accompanies it will mean many prospectors miss out.

> "There are still people who peddle the idea that we could just abandon economic responsibility and cast off any constraints on spending. They are wrong – dangerously so"
>
> Rachel Reeves

# MARKET-MOVING EVENTS THIS QUARTER

## KEY ECONOMIC EVENTS Q4

UK · USA · EUR

### OCTOBER

- 1: Nationwide house prices, Inflation; ISM manufacturing PMI
- 3: Non-farm payrolls, unemployment, ISM services PMI
- 7: Halifax house prices
- 8: FOMC minutes
- 9: German balance of trade
- 10: Michigan consumer sentiment
- 14: Unemployment, ZEW economic sentiment index
- 15: Inflation
- 16: GDP, PPI
- 22: Inflation
- 24: Retail sales, S&P services PMI; HCOB manufacturing PMI (GER)
- 27: Ifo business climate (GER), Durable goods
- 28: GfK consumer confidence (GER)
- 29: **Interest rate decision**
- 30: **Interest rate decision, GDP; GDP**
- 31: Nationwide house prices, Inflation, Core PCE price index

### NOVEMBER

- 3: ISM manufacturing PMI
- 4: JOLTs job openings
- 5: ISM services PMI
- 6: **Interest rate decision**
- 7: German balance of trade, Halifax house prices; Non-farm payrolls, unemployment, Michigan consumer sentiment
- 11: Unemployment, ZEW economic sentiment index
- 13: Inflation; **GDP**
- 14: PPI
- 19: Inflation, FOMC minutes
- 21: Retail sales, S&P services PMI; HCOB manufacturing PMI (GER)
- 24: Ifo business climate (GER)
- 26: Core PCE price index, GDP; **Autumn Budget**
- 27: GfK consumer confidence (GER)
- 28: German inflation

### DECEMBER

- 1: ISM manufacturing PMI
- 2: Inflation, JOLTs job openings
- 3: ISM services PMI
- 5: Halifax house prices; Non-farm payrolls, unemployment, Michigan Consumer Sentiment
- 9: German balance of trade
- 10: **Interest rate decision, inflation,**
- 11: PPI
- 12: GDP
- 15: S&P services PMI
- 16: Unemployment, HCOB manufacturing PMI (GER), ZEW economic sentiment index
- 17: Inflation, Ifo business climate (GER)
- 18: **Interest rate decision; Interest rate decision**
- 19: GfK consumer confidence (GER), Core PCE price index, GDP
- 23: Retail sales
- 24: Durable goods
- 30: **FOMC Minutes**; Nationwide house prices

## UK ECONOMY

UK PLC still faces the same problems that have plagued it all year. Economic growth and productivity gains are proving very tough nuts for the government to crack. Meanwhile, inflation is approaching double the Bank of England's target rate, meaning regular people aren't seeing any substantial uplift in living standards after a years-long cost of living squeeze.

The OECD expects the UK to face the highest inflation of any G7 nation this year (+ 3.5% year-on-year). Treasury insiders have been forced to reconcile their desire to drive growth with the realisation that the state does not possess the fire power to fuel it.

Still, the habit of spending goes on unchecked. The government borrowed almost £84 billion in the first five months of the fiscal year, drawing the ire of the bond market. In short, the UK economy is hampered by structural and circumstantial issues. The only way forward is to break the cycle of debt and economic stasis. Over to you, Rachel.

## BANK ROLLS THE DICE

August's quarter-point interest rate cut was far from a sure thing. In fact, the three-way voting split evidenced clear disagreements between the hawks, the doves and the somewhere-in-betweens.

Policymakers have responded to sky-high gilt yields by slowing their sales of government debt. Even that decision has come at the cost of internal unity. The Bank's chief economist Huw Pill warned that this would only provide temporary relief from market turbulence. Markets are still expecting one more cut before the year is out, but the window to do so without unleashing inflationary forces is closing.

## VULTURES CIRCLE LABOUR

Sir Keir Starmer saw his net approval rating fall to -47 at the end of August as his party leaks voters to the left and right. Deputy leader Angela Rayner was forced out by scandal over summer, leaving Labour without a clear mediator between the party's wings. Still, we're only 15 months removed from the last election – plenty of time for a turnaround, even if leadership challengers are reportedly circling in the background.

Chancellor Rachel Reeves may find her lease at Number 11 contingent on delivering an autumn budget palatable to both the electorate and financial markets. That's no small task. Analysts predict she will need to raise billions of pounds just to keep spending at a sustainable level. Tax increases – a campaign red line, if you'll recall – look to be the only way she can achieve this.

By his own admission, the prime minister has focused much of his energy on international affairs. A bumper injection of tech funding evidenced the wisdom of this strategy after Donald Trump's unprecedented second state visit. Starmer will need his full attention to be at home from now on. Reform UK is by far and away the leader in most opinion polls and government insiders (along with a majority of the electorate) view Nigel Farage as a credible threat.

| ECONOMIC INDICATOR | DATA | REFERENCE |
|---|---|---|
| Interest rate | 4.0% | Sep 25 |
| Inflation rate | 3.8% | Aug 25 |
| Unemployment rate | 4.7% | Jul 25 |
| GDP growth rate | 0.3% | Q2 25 |

# EU ECONOMY

When European diplomats struck an eleventh-hour trade deal with their American counterparts, Europe breathed a sigh of relief. It was only when the details of that agreement were published that recriminations began. Widely interpreted as a humiliation, negotiators could only secure limited tariff exemptions in some industries. Worse still, they committed to investing $1.5 trillion on American energy and military equipment over the next decade.

Europe's economy nonetheless managed to ride out the summer storm. Unemployment is steady across the bloc, and while sector data remains uneven, consumer sentiment has improved. The ECB expects household spending and business investment will ramp up too, thanks to lower interest rates feeding through into all parts of the economy.

All this is just a warmup for the main event. With budget negotiations complete, the German government will begin to distribute its massive investment package from this quarter. Will it be a fiscal boom or a fiscal bust? For Europe, the answer may define the next few years.

# ANYONE'S GUESS WITH ECB

On the surface, the ECB is in a favourable position compared to its peers. Both inflation and interest rates are at 2%, marking somewhere close to the goldilocks zone that should neither inhibit growth nor create inflationary pressure.

The reality is a bit more complex. The euro's strong showing this year has slashed the cost of imports, leaving policymakers watching closely for disinflation and any further slowdown in economic activity. Several known unknowns make predicting the future policy direction tricky. The impact of the German government's fiscal boom sits among these, as does the outcome of global conflicts that might impact the bloc's standing.


# CHESS IN A BOXING MATCH

French Prime Minister François Bayrou paid the price for forcing fiscal realism on a divided Assemblée. His replacement, Sébastien Lecornu, lasted just 27 days. Both men were unable to reconcile the country's ballooning debt with a nation and parliament in the throes of protest. President Macron is searching for answers but seems increasingly short on allies.

Over in Germany, Friedrich Merz has been grappling with similar forces that have plagued Keir Starmer: an increasingly confident far-right party, low approval ratings and a sputtering economy. Progress has been slow thanks to the protracted negotiations over spending plans. Merz cannot afford any missteps now those initial hurdles have been cleared.

Summer was unkind to Europe. From the one-sided trade deal with the United States to the continent's geopolitical impotence, politicians fear their region's economic clout means little in an increasingly baffling and unstable world. The eurozone is fighting new battles with old assumptions, like "playing chess in a boxing match", as one Green MEP put it. Europe requires some innovative thinking if it is to be a major player on the global stage.

| ECONOMIC INDICATOR | DATA | REFERENCE |
| --- | --- | --- |
| Interest rate | 2.0% | Sep 25 |
| Inflation rate | 2.2% | Sep 25 |
| Unemployment rate | 6.3% | Aug 25 |
| GDP growth rate | 0.1% | Q2 25 |

# US ECONOMY

It is (and always has been) the economy, stupid. James Carville's famous mantra rings even truer in 2025 than 1992, with the state of the American economy taking on the characteristics of a political hot potato.

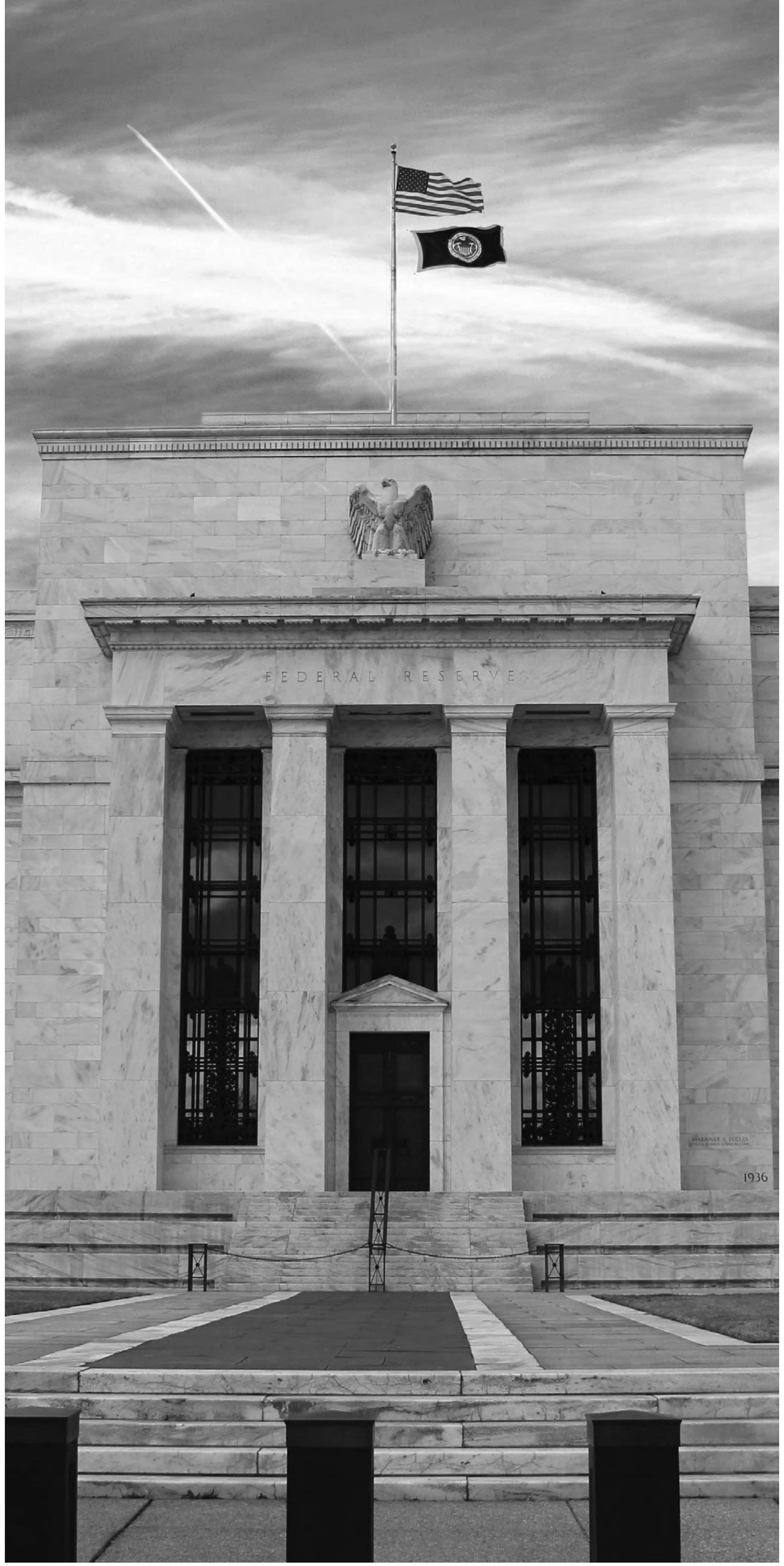
The labour market has been the theatre for this narrative tussle. A downward revision in July's jobs data cost the Bureau of Labor Statistics' (BLS) Erika McEntarfer her job. Despite an upward revision in second-quarter growth, the lights on the dashboard are blinking red. Payroll and unemployment figures are markedly softer than just a few months ago, and while inflation has cooled somewhat, few believe tariffs and interest rate cuts will contribute to price stability in the long run.

The president is confident that his efforts to force manufacturers back onshore will pay off before the midterms. But the massive tax cuts announced earlier this year mean that America cannot afford for this to fail. The cat would really be amongst the pigeons should US treasuries suffer from the same reputational dismemberment as the US dollar.

# FED FENDS OFF POLITICS

Discord and disquiet stalk the halls of the Eccles building. The Federal Reserve continue to claim that politics has no place in policy, yet September's meeting was perhaps the most politicised occasion in its history. The Fed's first cut in nine months was framed by an attempt to remove Governor Lisa Cook from her post, as well as some undignified scrambling to curry favour with the White House.

Powell was at pains to frame the Fed's decision from a risk management perspective. A weakening labour market was enough to persuade the board to announce a cut. However, this was a decision that pre-empted much of the impact from the trade war. The Fed was willing to make that trade-off but now faces genuine threats to its independence and legitimacy.




# TUNE IN TO THE TRUMP SHOW

Amid the late-night TV drama, the Donald Trump show is still smashing ratings records. The president claimed victory on his trade war – even if the long-term outcome is yet unclear – and will point to his One Big, Beautiful Bill as evidence of his policy successes. Meanwhile, a more efficient supporting operation has helped Trump win stand-offs with universities, media giants and cultural institutions.

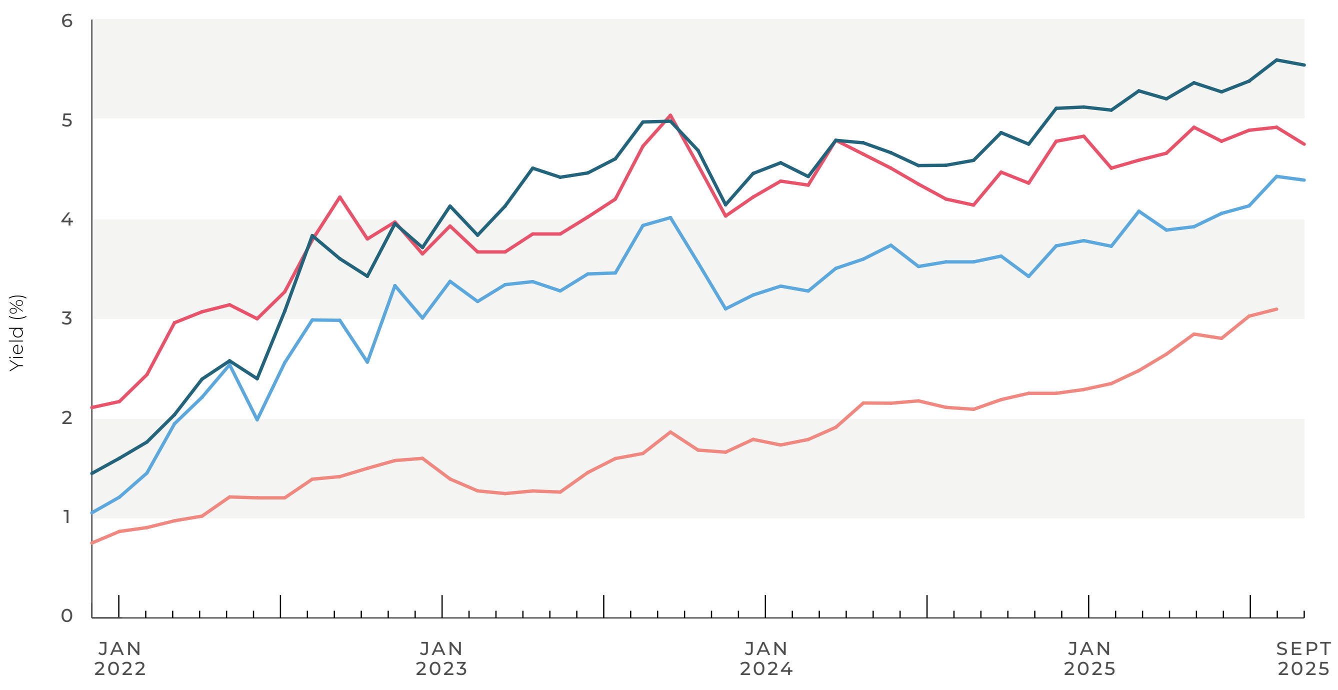
But at what cost? The country's division has only deepened since January and podcaster Charlie Kirk's murder opened a grisly new chapter of political violence. Opposition from the floundering Democrats remains fractured, flaring up only to register dissent in moments of rancour. Congress once again failed to agree on a budget to end September, prompting another farcical government shutdown. It is the US dollar and the economy that suffer in these moments.

The spectre of the Jeffrey Epstein case looms over proceedings. Trump was badly damaged by the release of alleged communications between himself and the disgraced former financier. His approach since then has been trademark bait-and-switch, making it hard to untangle policy from politics. New rules requiring H-1B visa applicants to pay a $100,000 fee incensed Silicon Valley, yet the proof will be in the economic pudding. Succeed there and the president will find the American public more willing to accept his missteps.

| ECONOMIC INDICATOR | DATA | REFERENCE |
|---|---|---|
| Interest rate | 4.25% | Sep 25 |
| Inflation rate | 2.9% | Aug 25 |
| Unemployment rate | 4.3% | Aug 25 |
| GDP growth rate | 3.8% | Q2 25 |

# OUR STRATEGIST'S KEY CHART

### 30-YEAR GOVERNMENT BOND YIELDS, 2022-2025




Source: United Kingdom Debt Management Office, Investing.com, US Department of the Treasury, Ministry of Finance Japan

For decades, developed economies around the world have relied on borrowing to top up their day-to-day spending. Like all forms of debt, the nature of compound interest means it is very hard for nations to tighten their belts and get expenditures under control, particularly those with electorates accustomed to the comforts that an enlarged state offers.

The UK, the USA, France and Japan are just a few of the nations facing reckonings over their indebtedness. The yield on government debt (i.e. the price governments must pay to the bearers of those coupons) has skyrocketed in the past three or four years, picking up in the pandemic era spending splurge and building amid persistent inflation. If a government spends a good chunk of its income on servicing debt, as many are, there is a risk that the famously skittish community that buys it will demand a higher yield. Debt spiral and doom loop are the two hardly reassuring terms for the ensuing stage.



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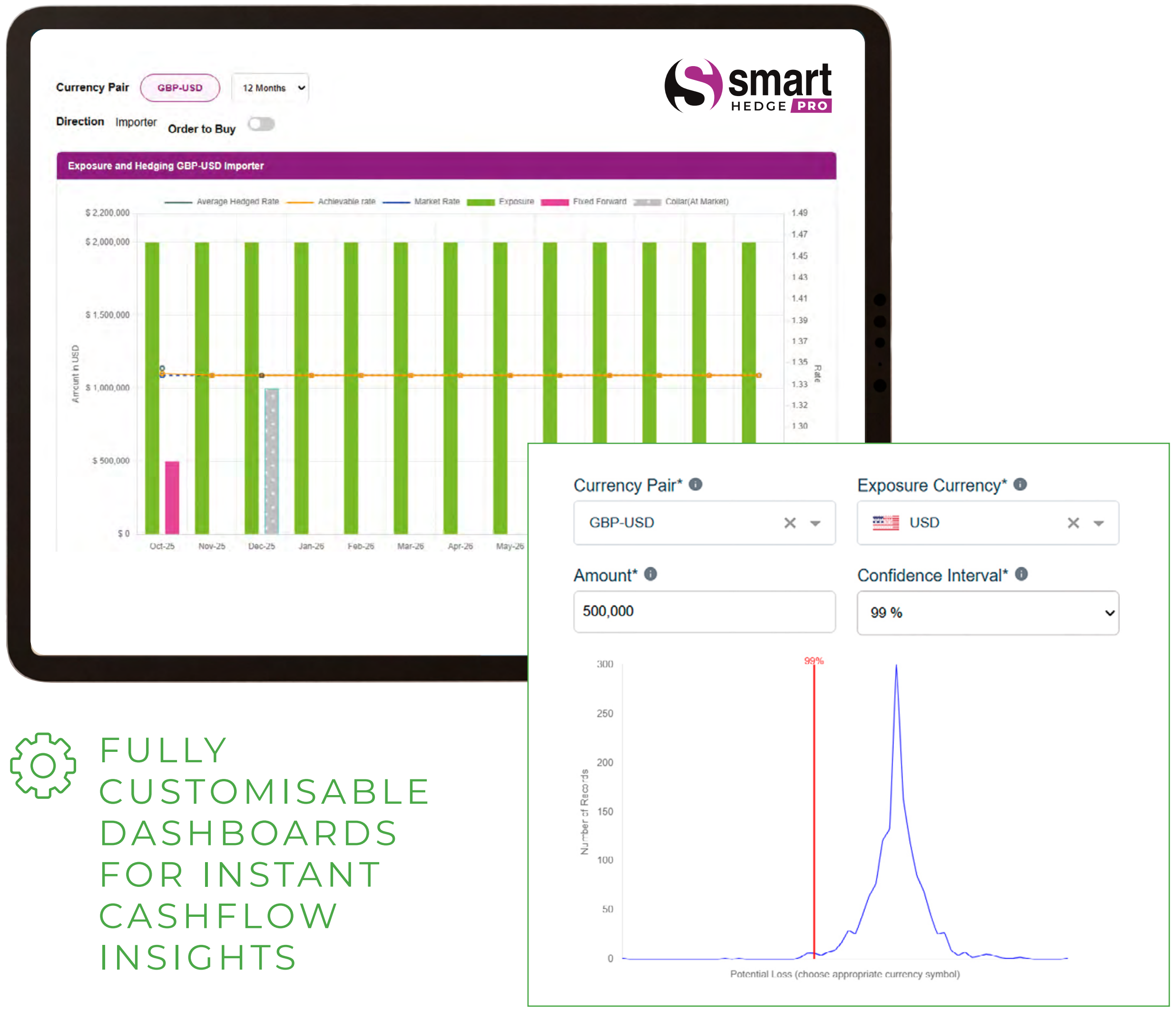


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# KEY DATES AND EVENTS

Currency fluctuations are always unpredictable, but the biggest volatility tends to occur around significant economic and political events. We have selected three dates across the next quarter when markets might be even more overheated than usual.

### 7 NOVEMBER:
### US JOBS DATA

The state of the labour market has been the talk of the town across the Atlantic, ultimately forcing the Fed's hand after months of hawkish rhetoric. Interest rates tend to only make a material impact on the economy over a period of months, so there are many predicting a softer hiring market has further to run. Importantly, the narrative has now been established, and it would likely take a significant turnaround to get markets expecting more restrictive interest rates. In early November, the latest non-farm payroll data will be released alongside the headline unemployment rate. That will go a long way in deciding just how aggressive Powell and co can be when they make their final decisions of the year.

### 26 NOVEMBER:
### AUTUMN BUDGET

It feels like Starmer and Reeves have one shot at this. About a month later than is customary, the chancellor will step out of Number 11 and into the glare of the spotlight. There are various estimates about the black hole eating into the public finances – £20 billion, £30 billion, perhaps even as high as £50 billion – but the chancellor's autumn budget will have to cover any shortfall and evade the scorn of Labour members. It's a Catch 22 decision for Reeves. However, with the name Liz Truss singed into British cultural memory, it wouldn't be surprising to see her bet big on fiscal stability and ask fellow MPs to like it or lump it.

### 18 DECEMBER:
### BOE AND ECB INTEREST RATE DECISIONS

The Bank of England and the European Central Bank will each meet a week before Christmas in a blockbuster doubleheader for the pound and euro. It is the timing as much as the decisions themselves that is so significant here. With decisions coming on the same day, currency markets will likely be presented with two diametrically opposed directions of travel: the ECB free and easy in the goldilocks zone, the Bank with a much more fractious job as it confronts stagflation. Andrew Bailey and Christine Lagarde will therefore set the tone for their respective currencies before markets pack up for festive season.



# IN BRIEF: JULY – SEPTEMBER 2025

| GBP/USD RATES 2025 | | |
|---|---|---|
| MONTH | HIGH | LOW |
| July | 1.38 | 1.32 |
| August | 1.36 | 1.31 |
| September | 1.37 | 1.33 |
| Q3 Average | 1.35 | |

Over the past 12 months the highest rate for GBP/USD has been 1.38 while the lowest has been 1.21.

| GBP/EUR RATES 2025 | | |
|---|---|---|
| MONTH | HIGH | LOW |
| July | 1.17 | 1.14 |
| August | 1.16 | 1.14 |
| September | 1.16 | 1.14 |
| Q3 Average | 1.15 | |

Over the past 12 months the highest rate for GBP/EUR has been 1.21 while the lowest has been 1.14.

| EUR/USD RATES 2025 | | |
|---|---|---|
| MONTH | HIGH | LOW |
| July | 1.18 | 1.14 |
| August | 1.17 | 1.14 |
| September | 1.19 | 1.16 |
| Q3 Average | 1.17 | |

Over the past 12 months the highest rate for EUR/USD has been 1.19 while the lowest has been 1.05.

# MAJOR BANK CURRENCY FORECASTS

| 2025 MAJOR BANK FORECASTS - GBP/USD | | | | |
|---|---|---|---|---|
| INSTITUTE | Q4 2025 | Q1 2026 | Q2 2026 | Q3 2026 |
| Bank Julius Baer | 1.41 | 1.42 | 1.45 | 1.47 |
| BNP Paribas | 1.38 | 1.38 | 1.38 | 1.39 |
| Commerzbank | 1.4 | 1.41 | 1.43 | 1.45 |
| Handelsbanken | 1.4 | 1.44 | 1.44 | 1.42 |
| Investec | 1.37 | 1.38 | 1.38 | 1.4 |
| JPMorgan Chase | 1.36 | 1.39 | 1.37 | 1.37 |
| Rabobank | 1.32 | 1.34 | 1.35 | 1.35 |
| Median | 1.38 | 1.39 | 1.38 | 1.40 |
| Minimum | 1.32 | 1.34 | 1.35 | 1.35 |
| Maximum | 1.41 | 1.44 | 1.45 | 1.47 |

| 2025 MAJOR BANK FORECASTS - GBP/EUR | | | | |
|---|---|---|---|---|
| INSTITUTE | Q4 2025 | Q1 2026 | Q2 2026 | Q3 2026 |
| Bank Julius Baer | 1.18 | 1.18 | 1.18 | 1.18 |
| BNP Paribas | 1.15 | 1.14 | 1.14 | 1.14 |
| Commerzbank | 1.15 | 1.15 | 1.15 | 1.16 |
| Handelsbanken | 1.16 | 1.18 | 1.18 | 1.18 |
| Investec | 1.14 | 1.14 | 1.14 | 1.12 |
| JPMorgan Chase | 1.14 | 1.14 | 1.12 | 1.12 |
| Rabobank | 1.14 | 1.14 | 1.12 | 1.12 |
| Median | 1.15 | 1.14 | 1.14 | 1.14 |
| Minimum | 1.14 | 1.14 | 1.12 | 1.12 |
| Maximum | 1.18 | 1.18 | 1.18 | 1.18 |

SOURCE: BLOOMBERG. WE TOOK A SELECTION OF FORECASTS AND ROUNDED UP TO TWO DECIMAL PLACES. MINIMUM AND MAXIMUM COLUMNS SHOW THE EXTREMES. ACCURATE AS OF 2ND OCTOBER 2025.

| 2025 MAJOR BANK FORECASTS - EUR/USD | | | | |
|---|---|---|---|---|
| INSTITUTE | Q4 2025 | Q1 2026 | Q2 2026 | Q3 2026 |
| Bank Julius Baer | 1.2 | 1.21 | 1.23 | 1.25 |
| BNP Paribas | 1.2 | 1.21 | 1.21 | 1.22 |
| Commerzbank | 1.22 | 1.23 | 1.24 | 1.25 |
| Handelsbanken | 1.2 | 1.22 | 1.22 | 1.21 |
| Investec | 1.2 | 1.22 | 1.22 | 1.25 |
| JPMorgan Chase | 1.2 | 1.22 | 1.22 | 1.22 |
| Rabobank | 1.16 | 1.18 | 1.2 | 1.2 |
| Median | 1.2 | 1.22 | 1.22 | 1.22 |
| Minimum | 1.16 | 1.18 | 1.2 | 1.2 |
| Maximum | 1.22 | 1.23 | 1.24 | 1.25 |


# ABOUT US

We are a recognised expert in financial risk management, providing UK companies with tailored currency exchange services. Our experts help businesses mitigate the risk of foreign currency exposure when making international transfers and payments. This can involve creating bespoke solutions that meet the specific circumstances of your business. We are also passionate about working with our clients to help them understand just how important currency risk management can be in these uncertain times, and regularly provide news, insights, guides and white papers to educate businesses.

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