

Sterling Losing Steam?

Wednesday 9 July, 2014

Sterling has been going from strength to strength in 2014. However, analysts are starting to question if this bubble will burst, leaving the currency slightly deflated.

"This could be particularly true against the US dollar, with the US economy beginning to emerge from a winter of low productivity," says Carl Hasty, Director of international payments specialist Smart Currency Business.

"The recent report of a 1.3% fall in UK factory output in May – when a rise of 0.4% was expected – has also caused sterling to weaken."

"It is possible that sterling could bounce back, buoyed by other positive factors that affect the UK economy. However, businesses should be aware that, while forecasting exchange rates can be useful for financial budgeting, they should still protect against risks in fluctuating currency markets."

-Ends-

Notes to Editors:

1. Carl Hasty biography

Carl is the Director and Co-founder of international payment specialist, Smart Currency Business. He has over 14 years' experience in foreign currency risk management gained from working as a trader for the industry's key players. Throughout his career, Carl has seen the detrimental effects on businesses that have been unaware of the value of a foreign currency risk management strategy. He is passionate about educating businesses to avoid these pitfalls to enable them to protect their profits and thrive.

2. [Smart Currency Business](#) is a recognised expert in international money transfers, providing UK companies with tailored currency exchange services. It offers dedicated guidance on a range of options to mitigate risk and save money on international transfers and payments. These include commission-free, bespoke solutions to get competitive exchange rates on the day, reserve favourable rates for future purchase, or to secure upper and lower limits on rate purchases in advance. They are also passionate about educating businesses, and regularly provide news, insights and guides.

3. Smart Currency Business is part of Smart Currency Exchange Ltd, which is authorised by the Financial Conduct Authority under the Payment Services Regulations 2009 (FRN 504509) for the provision of payment services.

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