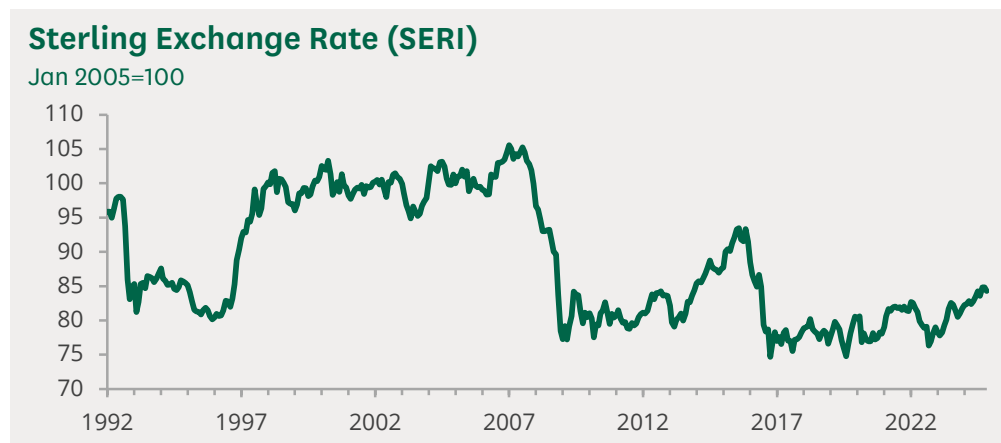


Sterling exchange rates

The Sterling Exchange Rate Index (SERI) measures sterling's value against a 'basket' of currencies, 'trade-weighted' (based on currencies' relative importance in UK trade).

The SERI increased by 0.2% between November and December, having fallen by 0.6% between October and November. It was 3.3% higher in December 2024 compared with a year earlier. It is 20.0% below its January 2007 peak.



In December compared to November, the pound fell by 0.8% against the dollar, to \$1.26. The value of the pound reached \$1.43 in April 2018, its highest level since the EU referendum. The pound fell to \$1.08, its lowest ever level, in September 2022 (based on daily spot exchange rates). Sterling was up 0.7% against the euro between November and December, following a 0.2% increase between October and November.

Sterling exchange rates

Average rates in period and % changes

	US Dollar (\$)		Euro (€)	
	Rate	% change on yr	Rate	% change on yr
2024	1.28	2.8%	1.18	2.7%
2024 Oct	1.30	7.2%	1.20	3.9%
Nov	1.28	2.6%	1.20	4.4%
Dec	1.26	0.0%	1.21	4.1%

Source: Bank of England, Bankstats database

Subject specialist

Daniel Harari

Updates

Bank of England, [SERI and monthly rates](#), 7 February

Latest rates

Financial Times, [sterling exchange rates](#) (daily)

Value of sterling in euros

€ per £ (monthly average)



Value of sterling in dollars

\$ per £ (monthly average)

