

	CCY	Price	Change
AUD-USD	▲	0.8964	0.0010
EUR-GBP	▲	0.8994	0.0048
EUR-USD	▼	1.3588	-0.0043
GBP-AUD	▼	1.6860	-0.0160
GBP-CAD	▼	1.5927	-0.0104
GBP-EUR	▼	1.1119	-0.0059
GBP-NZD	▼	2.1670	-0.0161
GBP-USD	▼	1.5109	-0.0122
NZD-USD	▼	0.6973	-0.0006
USD-CAD	▲	1.0542	0.0029
USD-JPY	▲	89.29	0.3100

UK

- **FOREX-Pound hits 9-mth low on politics, Aussie trims gains**
- GBP on the defensive on concerns about hung parliament
- TOKYO, March 1 (Reuters) - Sterling fell to a nine-month low against the dollar and a one-year low on the yen on Monday, hurt by political uncertainty after an opinion poll showing the chance of an inconclusive result at a British election due in months. Speculation the UK could revive its asset buying programme, after the Bank of England said last week it might take such a step if the economic outlook worsened, continued to weigh on the pound along with expectations of a sterling outflow from Prudential's purchase of the Asian unit of AIG. An opinion poll out on Sunday suggested Britain's ruling Labour Party could remain the biggest party after this year's election but without a majority in parliament, a result which could hamper decision-making and undermine a fragile UK recovery. Traders said the news prompted many to add to short positions in the pound, sending it as low as \$1.5129. It has shed more than 6 percent this year against the dollar. "The latest concerns about the pound are from the likelihood of a hung parliament," said Richard Grace, chief currency strategist at Commonwealth Bank, Sydney. "The U.S. dollar's gains are also adding to the weakness in the pound." Sterling also fell to its lowest in a year on the yen, dropping to around 134.50 yen GBPJPY, and the euro rose 0.3 percent to 89.73 pence. The BOE holds a rate meeting on Thursday and while analysts expect it to hold rates at 0.5 percent and maintain the pause in its quantitative easing programme, market players will look for any hints about its asset-buying measures.

Figures out today:

GBP	Hometrack Housing Survey (YoY) (FEB)	00:01	19:01		-0.8%
GBP	Mortgage Approvals (JAN)	09:30	04:30	50.0K	59.0K
GBP	Net Consumer Credit (JAN)	09:30	04:30	-0.1B	0.1B
GBP	Purchasing Manager Index Manufacturing (FEB)	09:30	04:30	56.4	56.7

USA

Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Personal Income (JAN)	13:30	08:30	0.4%	0.4%
USD	Personal Spending (JAN)	13:30	08:30	0.4%	0.2%
USD	ISM Manufacturing (FEB)	15:00	10:00	57.9	58.4
USD	Construction Spending (MoM) (JAN)	15:00	10:00	-0.5%	-1.2%

Europe

Figures out today:

- | | | | | | |
|-----|-----------------------------------|-------|-------|-------|-------|
| EUR | Euro-Zone Unemployment Rate (JAN) | 10:00 | 05:00 | 10.1% | 10.0% |
|-----|-----------------------------------|-------|-------|-------|-------|
- **Krona's Anti-Euro Appeal Makes Sweden the Best Bet: March 1 (Bloomberg) --** The krona, last quarter's worst-performing major European currency, is now leading the region as Sweden's shrinking deficit lures investors fleeing the growing debt crisis in nations that share the euro. Sweden's currency strengthened more than all the other 156 tracked by Bloomberg except Brazil's real with February's 5.5 percent gain against the euro, the krona's best month since January 1999. The biggest traders predict it will appreciate at least 10 percent in 2010 as the economy grows almost twice as fast as Europe's and the Riksbank raises interest rates by a percentage point, four times more than the European Central Bank. While the government maintains a cradle-to-grave welfare system, Prime Minister Fredrik Reinfeldt's drive to sell state assets and cut taxes has provided a haven for investors rattled by warnings that Greece, Spain and Portugal will be overwhelmed by budget deficits. It's cheaper to protect Swedish bonds against default than German bunds for the first time since 2008.

Commodities

Compiled daily by Alastair Constance

- **Gold May Climb, Set for Longest Winning Streak in Two Months:** March 1 (Bloomberg) -- Gold, little changed in Asian trading, may gain for a third day as investors buy commodities on expectations economic growth will spur demand for raw materials. Silver climbed to a one-month high. Gold for immediate delivery traded at \$1,118.70 an ounce by 2:07 p.m. in Singapore. It rose as much as 0.2 percent earlier, set for the longest winning streak since the three days ended Jan. 4. Silver added as much as 1.4 percent to \$16.7075 an ounce, the highest price since Feb. 3, before trading at \$16.6125.
- **Oil Rises for Second Day as Economic Growth to Spur Fuel Demand:** March 1 (Bloomberg) -- Crude oil rose for a second day on expectations that economic growth in the U.S., the world's largest energy consumer, and in the emerging markets of Asia will boost fuel demand. Oil extended its 1.9 percent gain on Feb. 26 after the U.S. reported its economy expanded at 5.9 percent in the fourth quarter, the most in six years. Saudi Arabia, the world's biggest crude exporter, agreed yesterday to almost double shipments to India as Asia's third-largest economy plans three new refinery projects. Crude oil for April delivery rose as much as 95 cents, or 1.2 percent, to \$80.61 a barrel, in electronic trading on the New York Mercantile Exchange. It was at \$80.17 at 2:19 p.m. Singapore time. The contract climbed \$1.49 to settle at \$79.66 a barrel on Feb. 26.

GBPUSD



GBPEUR



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