

CCY		Price	Change
AUD-USD	▲	0.9129	0.0004
EUR-GBP	▲	0.8975	0.0015
EUR-USD	▲	1.4440	0.0028
GBP-AUD	▲	1.7624	0.0012
GBP-CAD	▼	1.6706	-0.0047
GBP-EUR	▼	1.1142	-0.0017
GBP-NZD	▲	2.1929	0.0032
GBP-USD	▲	1.6089	0.0006
NZD-USD	▼	0.7338	-0.0006
USD-CAD	▼	1.0383	-0.0029
USD-JPY	▼	91.93	-0.5400

## USA

- TOKYO, Jan 5 (Reuters) - The dollar slipped against a basket of currencies on Tuesday as growing hopes for a global economic recovery encouraged investors to shift funds to riskier assets from the greenback. The dollar was also under pressure from fund managers trying to rebuild their portfolios at the start of the year by buying stocks, commodities and higher-yielding currencies. The U.S. currency extended losses against the yen, triggered by stop-loss orders below 92.10 yen and also below 92.00 yen, traders said. The Australian dollar hit a two-year high against the euro and a three-week high versus the dollar as investors picked up commodity-linked currencies on buoyant gold and oil prices.
- Bloomberg: The dollar will strengthen to \$1.40 per euro in 2010, from \$1.4425 today, and to 100 yen, from 92.69, according to Barclays. The U.S. currency will advance 2.3 percent against the euro in 2010, according to Frankfurt-based Deutsche Bank AG, the world's largest foreign-exchange trader. U.S. gross domestic product will expand 2.6 percent this year, better than the 1.2 percent for the 16 euro-member nations and 1.35 percent for Japan, according to the median estimate of economists surveyed by Bloomberg. The Fed's target rate of zero to 0.25 percent compares with 1 percent for the ECB and 0.1 percent for the Bank of Japan.

### Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Pending Home Sales (MoM) (NOV)	15:00	10:00	-3.1%	3.7%
USD	Factory Orders (NOV)	15:00	10:00	0.5%	0.6%

## UK

### Figures out today:

GBP	Purchasing Manager Index Construction (DEC)	09:30	04:30	47.3	47.0
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- On Monday, a U.K. gauge of manufacturing activity rose to its highest level in 25 months, a U.S. poll beat expectations, and two gauges of Chinese industrial activity pointed to the quickest acceleration in recent years. "I am encouraged by the U.K. measure, so all over Europe there are signals that the worst is behind us," Stephen Pope, chief global equity strategist at Cantor Fitzgerald, wrote in a research note. "But this does not herald any rush to hike rates either by the European Central Bank or the Bank of England. 2010 is going to prove itself as another very accommodative year."

## Europe

### Figures out today:

EUR	German Unemployment Change (DEC)	08:55	03:55	5K	-7K
EUR	German Unemployment Rate s.a. (DEC)	08:55	03:55	8.1%	8.1%
EUR	Euro-Zone Consumer Price Index Estimate (YoY) (DEC)	10:00	05:00	0.9%	0.6%

## South Africa

- Jan. 5 (Bloomberg) -- The rand gained to an 11-week high versus the dollar. South Africa's currency added as much as 0.5 percent to 7.2527 per dollar and traded at 7.2551 by 8:56 a.m in Johannesburg, from 7.2883 yesterday. A close at this level would be the strongest since Aug. 4, 2008.

## Commodities

- SINGAPORE (Reuters) - Oil edged up toward \$82 a barrel on Tuesday, heading for its ninth straight session of gains as a cold snap in the key consuming regions of the United States and Europe boosted demand for heating fuel. U.S. crude for February delivery rose 20 cents to \$81.71 a barrel by 0550 GMT, off a morning high of \$81.89 and after settling up \$2.15 at \$81.51 on Monday, its highest close since October 9, 2008. London Brent crude climbed 25 cents to \$80.37.
- TOKYO (Reuters) - Gold inched up on Tuesday, retaining some of the recent momentum that saw it rise more than 2 percent the previous day, as the dollar extended recent declines and buying interest at or below \$1,100 per ounce remained strong. Spot gold was at \$1,122.75 an ounce as of 0629 GMT, up 0.2 percent from New York's notional close of \$1,121.00.

### Compiled daily by Alastair Constance