

CCY		Price	Change
AUD-USD	▲	0.9116	0.0038
EUR-GBP	▲	0.9019	0.0021
EUR-USD	▲	1.3686	0.0059
GBP-AUD	▼	1.6647	-0.0032
GBP-CAD	▲	1.5594	0.0017
GBP-EUR	▼	1.1088	-0.0023
GBP-NZD	▼	2.1650	-0.0091
GBP-USD	▲	1.5173	0.0030
NZD-USD	▲	0.7007	0.0040
USD-CAD	▼	1.0277	-0.0004
USD-JPY	▲	90.47	0.2100

USA

- The dollar index was 0.3 percent lower at 80.231. The latest data shows currency speculators cut by more than half their long bets on the U.S. dollar in the week to March 2. The U.S. Labour Department said the economy lost 36,000 jobs in February, leaving the unemployment rate steady at 9.7 percent. Analysts polled by Reuters expected 50,000 job cuts and a 9.8 percent jobless rate.
- Dollar rises to 2-week high vs yen as yen slides: TOKYO, March 8 (Reuters) - The dollar extended its gains against the yen to hit a two-week high on Monday as the yen slipped against other major currencies as better-than-expected U.S. jobs data encouraged investors looking to bet on riskier assets. The dollar rose as far as 90.69 yen on trading platform EBS, its highest since Feb. 23.

UK

- Little respite for battered pound: FT.com: Sterling tumbled to a 10-month low against the dollar last week as concerns over the UK's record fiscal deficit escalated. In a dramatic trading session last Monday the pound plummeted nearly four cents against the dollar, dropping through the \$1.50 level for the first time since May as opinion polls pointed to the possibility of a hung parliament after the UK general election, expected in May. Such a prospect drove negative sentiment towards the pound as traders reasoned that an incoming government would lack the authority to make the tough decisions necessary to put the UK's finances back in order. Sterling's fall was given added impetus as Prudential, the UK insurer, announced a deal to buy the Asian unit of AIG, the beleaguered US insurer, for \$35bn. The pound dived to a low of \$1.4780 against the dollar and hit a fourth-month trough of £0.9148 against the euro. Over the week, the pound fell 1.3 per cent to \$1.

Europe

Figures out today:

EUR	Euro-Zone Sentix Investor Confidence (MAR)	09:30	04:30	-8.8	-8.2
EUR	German Industrial Production s.a. (MoM) (JAN)	11:00	06:00	1.0%	-2.6%

- Euro Rises on Global Recovery Signs, Readiness to Rescue Greece: March 8 (Bloomberg) -- The euro climbed against the yen and the dollar for a second day as expectations increased Greece will get assistance, boosting demand for higher-yielding assets. Europe's currency rose against 11 of its 16 major counterparts after French President Nicolas Sarkozy yesterday said the euro region is ready to rescue Greece and before Greek Prime Minister George Papandreou meets U.S. President Barack Obama in Washington tomorrow. The 16-nation euro rose against 11 of the 16 most-traded currencies before a report forecast to show German industrial output expanded 1 percent in January after shrinking 2.6 percent the previous month, according to a Bloomberg News survey. The Economy Ministry releases the data today.
- Volcker Says Euro to Survive as Greek Budget Crisis Manageable: March 8 (Bloomberg) -- Former Federal Reserve Chairman Paul Volcker said European officials are lucky that the euro region's first major crisis was sparked by one of its smaller members and he's confident the currency will survive. "I'm still a believer in the euro," Volcker said in an interview in Berlin March 6. The lack of a unified government to back up the European Central Bank is a "structural crack" and "maybe fortunately it's tested with a country as small as Greece, which doesn't present an insuperable financing problem."

Canada and Australia

- Aussie Losing to Loonie as Canada's Banks Trump China: March 8 (Bloomberg) -- The Australian dollar is being overtaken by the Canadian dollar among commodity currencies as the safety of Canada's banking system and ties with the U.S. economy spur investors to buy the loonie. Options show demand for the right to sell the so-called Aussie and buy the Canadian dollar reached the highest last month in almost a year. A measure of traders' expectations for price fluctuations indicates the loonie is the most secure bet relative to the Australian dollar since July as the global recovery shows signs of wavering.

Commodities

- Crude Oil Gains for Second Day on Speculation Demand Will Rise: March 8 (Bloomberg) -- Crude oil rose for a second day on speculation improving world demand and OPEC supply restrictions will help slow growth in stockpiles. Crude oil for April delivery rose as much as 54 cents, or 0.7 percent, to \$82.04 a barrel in after-hours electronic trading on the New York Mercantile Exchange. It was at \$81.92 at 1:24 p.m. in Singapore.

Compiled daily by Alastair Constance