

CCY		Price	Change
AUD-USD	▼	0.8765	-0.0023
EUR-GBP	▲	0.8786	0.0010
EUR-USD	▼	1.3771	-0.0025
GBP-AUD	▼	1.7883	-0.0005
GBP-CAD	▼	1.6741	-0.0008
GBP-EUR	▼	1.1384	-0.0008
GBP-NZD	▲	2.2579	0.0003
GBP-USD	▼	1.5678	-0.0040
NZD-USD	▼	0.6943	-0.0018
USD-CAD	▲	1.0679	0.0024
USD-JPY	▲	89.72	0.0200

USA

- Dollar Rises Before Bernanke's Testimony on Fed's Exit Strategy: Feb. 10 (Bloomberg) -- The dollar strengthened before Federal Reserve Chairman Ben S. Bernanke speaks to Congress about withdrawing stimulus funds and on speculation government reports will show the deficit narrowed and retail sales rose. Bernanke's testimony on the Fed's exit strategy will be released at 10 a.m. in Washington. The U.S. trade deficit shrank to \$35.8 billion in December from \$36.4 billion the prior month, according to a Bloomberg News survey of economists. Retail sales rose 0.3 percent in January, after a 0.3 percent decline in December, a separate Bloomberg survey showed. The Commerce Department will release the trade report today. The department tentatively postponed the release of the retail sales report until Feb. 12.

Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Trade Balance (DEC)	13:30	08:30	-\$35.5B	-\$36.4B
USD	Fed's Tarullo Testifies Before Senate Panel on Systemic Risk	14:30	09:30		
USD	Fed's Plosser Speaks in Philadelphia on Financial Crisis	17:45	12:45		
USD	Monthly Budget Statement (JAN)	19:00	14:00	-\$70.0B	-\$63.5B

UK

Figures out today:

GBP	NIESR Gross Domestic Product Estimate (JAN)				0.3%
GBP	Industrial Production (MoM) (DEC)	09:30	04:30	0.2%	0.4%
GBP	Industrial Production (YoY) (DEC)	09:30	04:30	-4.1%	-6.0%
GBP	Bank of England Quarterly Inflation Report	10:30	05:30		

- The BoE's report Wednesday will give the market the first glimpse of any revision the Monetary Policy committee has made to its two-year inflation projections. With consumer price inflation coming in higher than expected in the past two months there is some expectation that the projection will be revised quite significantly higher.

Europe

- Euro hits back over Greece bail-out talk: The euro pulled away from an eight-month low against the dollar on Tuesday as speculation of an imminent bail-out for Greece squeezed short positions that have been built up against the single currency. It hit an eight-month low of \$1.3583 against the dollar last Friday, while data from CME Group showed speculators had built the largest ever short position against the single currency. The euro rebounded on Tuesday on heightened speculation that officials would announce support measures for Greece at Wednesday's European Union leaders summit. The speculation was fuelled by an announcement that Jean-Claude Trichet, president of the European Central Bank, would leave a meeting of central bankers in Sydney a day early to attend the EU gathering.
- BERLIN, Feb 9 (Reuters) - European governments have agreed in principle to help heavily indebted Greece, a senior German coalition source said on Tuesday, in what would be the first rescue of a euro zone member in the currency's 11-year history. "The decision on help for Greece has been taken in principle within the euro zone," said the source, who has knowledge of the negotiations. Various options were under consideration and no final decision had been taken but the most likely possibility was to offer "bilateral help", the source said. The comments were the strongest signal so far that European Union economic heavyweight Germany may be ready to step in to stave off a crisis of confidence in the 16-nation currency bloc that has roiled markets around the globe.

Commodities

- Oil prices are lower Wednesday after a sharp rise overnight, with investors remaining cautious over weak energy demand. New York's main futures contract, light sweet crude for delivery in March, tumbled 48 cents to \$73.27 a barrel. The contract soared \$1.86 in New York trade Tuesday.
- Spot gold is at \$1,074.10 a troy ounce, down \$3.50 from the New York close.

Compiled daily by Alastair Constance