

CCY		Price	Change
AUD-USD	▲	0.9147	0.0062
EUR-GBP	▼	0.9042	-0.0012
EUR-USD	▼	1.4711	-0.0014
GBP-AUD	▼	1.7789	-0.0111
GBP-CAD	▲	1.7187	0.0037
GBP-EUR	▲	1.1059	0.0018
GBP-NZD	▼	2.2398	-0.0219
GBP-USD	▲	1.6272	0.0009
NZD-USD	▲	0.7264	0.0075
USD-CAD	▲	1.0563	0.0020
USD-JPY	▲	88.06	0.2000

UK

- Darling Forces U.K. Banks to Swallow ‘Poison Pill’ of Bonus Tax: Dec. 10 (Bloomberg) -- British Chancellor of the Exchequer Alistair Darling’s plan to levy a 50 percent tax on bonuses will make banks choose between punishing shareholders or employees. Darling yesterday imposed the tax, to be paid by all banks operating in the U.K., on bonuses they pay employees until April 5. The measure, which the Treasury says will raise more than 550 million pounds (\$890 million), will affect about 20,000 people.
- Pound sinks after UK finance report: The pound dropped to its lowest level in almost two months against the dollar, as the UK government’s pre-Budget report focused attention on the health of the country’s finances. In spite of heightened sensitivity to sovereign risk, Alistair Darling, the UK finance minister, delivered a fiscally neutral package. Concerns about government debt have come to the fore in recent days following a downgrade of Greece’s credit rating by Fitch, the ratings agency, on Tuesday. That has weighed on sterling, given the possibility the UK may face a similar fate if it does not get its public finances in order.
- PARIS (Reuters) - European stocks were seen mixed on Thursday, as investors take a breather after a sharp three-session retreat and brace for the Bank of England's interest rate decision. The Bank of England, whose decision is due at 1200 GMT, is seen leaving its 200 billion pound (\$326.7 billion) asset purchase program unchanged and keeping interest rates at 0.5 percent, and most analysts reckon it will not alter policy until February.

Figures out today:

Country	Event	GMT	EDT	Expected	Previous
GBP	Bank of England Interest Rate Decision	12:00	07:00	0.5%	0.5%
GBP	Bank of England Asset Purchase Target	12:00	07:00	200B	200B

USA

Figures out today:

USD	Trade Balance (OCT)	13:30	08:30	-\$37.0B	-\$36.5B
USD	Initial Jobless Claims (DEC 5)	13:30	08:30	465K	457K
USD	Continuing Claims (NOV 28)	13:30	08:30		5465K
USD	Monthly Budget Statement (NOV)	19:00	14:00	-\$135.0B	-\$176.4B

Europe

Figures out today:

EUR	German Wholesale Price Index (MoM) (NOV)	07:00	02:00		-0.4%
EUR	German Wholesale Price Index (YoY) (NOV)	07:00	02:00		-7.0%
EUR	ECB Publishes Monthly Report (DEC)	09:00	04:00		

- Euro Near 2-Week Low Against Yen on Dubai Concern, Stock Losses: Dec. 10 (Bloomberg) -- The euro traded near a two-week low against the yen as concerns over credit losses in Dubai pushed Asian stocks lower and curbed demand for higher-yielding assets. The 16-nation currency approached a one-month low versus the greenback after the Financial Times reported Dubai World’s private equity arm Istithmar is under pressure from its creditors, with an unnamed “senior banker” stating the group was in trouble and hugely leveraged.

Commodities

- Oil prices CLc1 recovered to above \$73 a barrel, supported by industry data showing a big drop in U.S. crude stocks and a Saudi Arabian assurance over the strength of Gulf economies.
- TOKYO, Dec 10 (Reuters) - Gold edged above \$1,130 an ounce on Thursday, recovering from an over three-week low, as a dip in the dollar prompted some buying, although the precious metal remained vulnerable to further profit-taking selling.

Compiled daily by Alastair Constance