

	CCY	Price	Change
AUD-USD	▲	0.8897	0.0143
EUR-GBP	▲	0.8825	0.0016
EUR-USD	▲	1.3775	0.0036
GBP-AUD	▼	1.7547	-0.0265
GBP-CAD	▼	1.6518	-0.0048
GBP-EUR	▼	1.1334	-0.0019
GBP-NZD	▼	2.2286	-0.0221
GBP-USD	▲	1.5614	0.0018
NZD-USD	▲	0.7005	0.0078
USD-CAD	▼	1.0580	-0.0040
USD-JPY	▲	89.95	0.0200

UK

- Pound hit by downbeat Bank forecast: Sterling gave up early gains on Wednesday after the Bank of England's quarterly inflation report painted a gloomy picture of the UK economy. The pound fell after the Bank cut its forecast for economic growth and said inflation would undershoot its 2 per cent target significantly if interest rates rose as fast as markets were predicting. The report led to speculation that UK interest rates would be held at their current low levels for longer than expected and that the Bank might restart the £200bn (\$312bn) asset purchase programme, which it put on hold after its policy meeting last week. Jonathan Loynes at Capital Economics said the report looked dovish and would raise questions over why the Bank had not extended its quantitative easing programme further. By late afternoon in New York, the pound was down 0.8 per cent to \$1.5589 against the dollar, lost 0.6 per cent to ¥140.20 against the yen and dropped 0.4 per cent to €0.8812 against the euro.

USA

Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Advance Retail Sales (JAN)	13:30	08:30	0.3%	-0.3%
USD	Initial Jobless Claims (FEB 6)	13:30	08:30	456K	480K
USD	Continuing Claims (JAN 30)	13:30	08:30		4602K

Europe

Figures out today:

EUR	German Wholesale Price Index (MoM) (JAN)	07:00	02:00		0.2%
EUR	European Central Bank Publishes Monthly Report	09:00	04:00		

- EU to Lay Greek Aid Groundwork in Bid to Protect Euro: Feb. 11 (Bloomberg) -- European Union leaders may lay the groundwork today for a precedent-setting aid package for Greece in a bid to shield the euro currency from the wrath of markets. Germany and France set the stage for a Brussels summit by working on options such as loan guarantees as long as Prime Minister George Papandreou overcomes street protests and makes deeper cuts to the EU's biggest budget deficit.

Australia

Figures out today:

AUD	Consumer Inflation Expectation (FEB)	00:00	19:00		3.5%
AUD	Employment Change (JAN)	00:30	19:30	15.0K	35.2K

- Yen, Dollar Drop as Australia, China Reports Spur Yield Demand: Feb. 11 (Bloomberg) -- The yen and the dollar fell against higher-yielding currencies after reports showed Australian employers added three times as many jobs as economists forecast and Chinese bank lending increased. Australia's dollar strengthened versus all 16 of its major counterparts after the government said the jobless rate unexpectedly fell last month amid the biggest hiring boom in five years. The euro gained against the yen and the dollar as European Union officials prepared to meet in Brussels today to discuss ways of providing financial assistance to Greece.

Commodities

- Gold advanced, rebounding from near a three-month low, as a declining dollar fueled demand. Gold for immediate delivery gained 0.7 percent to \$1,079.85 an ounce at 2:44 p.m. in Singapore. The metal slumped as much as 1.4 percent yesterday after the Federal Reserve signaled higher interest rates as the U.S. economy recovers.
- Crude for March delivery rose as much as 58 cents, or 0.8 percent, to \$75.10 a barrel in electronic trading on the New York Mercantile Exchange. The contract was at \$74.88 at 4:07 p.m. Singapore time. Yesterday, it rose 77 cents to settle at \$74.52 a barrel.

Compiled daily by Alastair Constance