

CCY		Price	Change
AUD-USD	▲	0.9080	0.0083
EUR-GBP	▼	0.8694	-0.0003
EUR-USD	▲	1.4143	0.0062
GBP-AUD	▼	1.7919	-0.0074
GBP-CAD	▲	1.7045	0.0005
GBP-EUR	▲	1.1504	0.0006
GBP-NZD	▼	2.2717	-0.0096
GBP-USD	▲	1.6269	0.0077
NZD-USD	▲	0.7162	0.0062
USD-CAD	▼	1.0478	-0.0047
USD-JPY	▼	90.41	-0.0300

## USA

- Dollar Trades Near 1-Month Low Against Yen on Obama's Bank Plan: Jan. 22 (Bloomberg) -- The dollar traded near a one-month low against the yen on concerns a U.S. proposal to restrict risk trading at financial institutions will discourage investors from buying assets in the world's largest economy. Japan's currency headed for a second weekly gain versus all 16 major counterparts as Asia joined a global equity slump, boosting demand for the yen as a refuge.
- Financial stocks were hit hard after U.S. President Obama proposed the most extensive curbs on market speculation by banks since the outbreak of the recent financial crisis. Obama endorsed what he called the "Volcker Rule," after measures pushed by former Federal Reserve Chairman Paul Volcker, which would place restrictions on the proprietary trading done by commercial banks. The proposals would likely face a tough fight to get through Congress, which has already been subject to heavy anti-regulation lobbying by major firms in recent months. After the president's remarks, traders and analysts also debated how effective the plan might be if implemented.

## World Interest Rates Table

### Major Central Banks Overview

<a href="#">Central Bank</a>	<a href="#">Next Meeting</a>	<a href="#">Last Change</a>	<a href="#">Current Interest Rate</a>
<a href="#">Bank of Canada</a>	Mar 02 2010	Apr 21 2009	0.25%
<a href="#">Bank of England</a>	Feb 11 2010	Mar 05 2009	0.50%
<a href="#">Bank of Japan</a>	Jan 26 2010	Dec 19 2008	0.10%
<a href="#">European Central Bank</a>	Feb 04 2010	May 07 2009	1%
<a href="#">Federal Reserve</a>	Jan 27 2010	Dec 16 2008	0.25%
<a href="#">Swiss National Bank</a>	Mar 11 2010	Mar 12 2009	0.25%
<a href="#">The Reserve Bank of Australia</a>	Feb 02 2010	Dec 01 2009	3.75%

## UK

### Figures out today:

Country	Event	GMT	EDT	Expected	Previous
GBP	Retail Sales (MoM) (DEC)	09:30	04:30	1.1%	-0.3%

## Europe

### Figures out today:

EUR	Euro-Zone Industrial New Orders s.a. (MoM) (NOV)	10:00	05:00	0.5%	-2.2%
EUR	Euro-Zone Industrial New Orders (YoY) (NOV)	10:00	05:00	-7.1%	-14.5%

- Greek Economy Tied to Euro, Central Bank Chief Says: Jan. 22 (Bloomberg) -- Greece should remain in the euro region where its problems "will be unequivocally easier to solve," rather than allowing a new currency to devalue, pushing up inflation and interest rates, the central bank governor said. A new currency would not be like "waving a magic wand," George Provopoulos said in an article for the Financial Times. A weakened currency could increase the cost of imports, stoking inflation, and boost the cost of servicing public debt. Concern that Greece's government will struggle to tame the European Union's biggest budget deficit this week pushed the yield premium investors demand to hold the nation's debt instead of German bunds to the highest since the euro's debut in 1999. Finance Minister George Papaconstantinou said yesterday that Greece won't need a rescue package to reduce its debt.

## Commodities

- Oil prices dipped below \$76 a barrel Friday, extending losses on data from the U.S. Department of Energy showing weaker domestic demand. New York's main contract, light sweet crude for March delivery, tumbled 25 cents to \$75.83 a barrel. Brent North Sea crude for delivery in March shed 13 cents to \$74.45 a barrel.
- Spot gold was at \$1,096.00 per troy ounce, up \$2.90 from the New York close, with the euro recovering against the dollar. Analysts cautioned against going short and instead recommended buying on dips.

### Compiled daily by Alastair Constance