

CCY		Price	Change
AUD-USD	▲	0.8818	0.0004
EUR-GBP	▼	0.8903	-0.0003
EUR-USD	▲	1.4323	0.0048
GBP-AUD	▲	1.8245	0.0051
GBP-CAD	▼	1.7031	-0.0006
GBP-EUR		1.1231	0.0000
GBP-NZD	▲	2.2763	0.0024
GBP-USD	▲	1.6086	0.0048
NZD-USD	▲	0.7063	0.0006
USD-CAD	▼	1.0586	-0.0040
USD-JPY		91.20	0.0000

## USA

- The dollar gained broadly Monday as investors focused on a brightening economy that may allow U.S. interest rates to rise sooner than expected. Nevertheless, some investors remain skeptical of the dollar's recent broad rally, believing it might reflect year-end positioning rather than any shift in the dollar's fundamentals. "Dollar strength at year-end is likely to be short-lived," said Daniel Katzive, foreign exchange strategist at Credit Suisse in New York. "Coming into the new year, rate differentials aren't going to provide the U.S. with enough of a yield advantage to keep the dollar strong," he said.

### Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Gross Domestic Product (Annualized) (3Q T)	13:30	08:30	2.8%	2.8%
USD	Personal Consumption (3Q T)	13:30	08:30	2.9%	2.9%
USD	Gross Domestic Product Price Index (3Q T)	13:30	08:30	0.5%	0.5%
USD	Core Personal Consumption Expenditure (QoQ) (3Q T)	13:30	08:30	1.3%	1.3%
USD	Existing Home Sales (MoM) (NOV)	15:00	10:00	2.5%	10.1%
USD	Existing Home Sales (NOV)	15:00	10:00	6.25M	6.10M
USD	House Price Index (MoM) (OCT)	15:00	10:00		0.0%

## UK

### Figures out today:

GBP	Gross Domestic Product (QoQ) (3Q F)	09:30	04:30	-0.1%	-0.3%
GBP	Gross Domestic Product (YoY) (3Q F)	09:30	04:30	-4.9%	-5.1%
GBP	Current Account (Pounds) (3Q)	09:30	04:30	-8.2B	-11.4B

- U.K. Housing Market Recovery Will Fade Next Year, RICS Says: Dec. 22 (Bloomberg) -- The U.K. housing market recovery will fade in 2010 as more homes become available to buy and officials start to exit emergency stimulus measures, the Royal Institution of Chartered Surveyors said. Prices will increase in a range of 1 percent to 2 percent after rising about 3.5 percent this year, RICS, based in London, said in a statement today.
- In the U.K., the market is looking ahead to Tuesday's third-quarter gross domestic product data. The final estimate of U.K. third-quarter GDP, which includes household net income and the savings ratio, is expected to show a decline of 0.1% from the second quarter, according to a Dow Jones Newswires poll of economists.

## Europe

### Figures out today:

EUR	German GfK Consumer Confidence Survey (JAN)	07:00	02:00	3.5	3.7
CHF	Trade Balance (Swiss franc) (NOV)	07:15	02:15		2.46B

- The withdrawal of the European Central Bank's supportive policies will continue gradually and progressively, helped by a revival of the money markets, a high-ranking ECB policy maker said Monday. After the ECB discontinued its 12-month lending operations earlier this month, further "policy reversal will be gradual and progressive," said ECB Executive Board member Juergen Stark in a speech.

## Commodities

- Oil prices are mixed on Tuesday following news that the Organization of Petroleum Exporting Countries' crude-producing nations were set to hold output quotas unchanged in key talks. However, prices were supported by anticipated demand following snowstorms over much of Europe and the northeastern U.S., as well as by political tensions over a border dispute between key oil producers Iran and Iraq, traders said. New York's main futures contract, light sweet crude for delivery in February, gained five cents to \$73.77 a barrel.
- Spot gold is at \$1,092.60 per troy ounce, up \$1.30 from the New York close.

### Compiled daily by Alastair Constance