

CCY	Price	Change
AUD-USD	0.9063	0.0057
EUR-GBP	0.8759	-0.0014
EUR-USD	1.4148	0.0010
GBP-AUD	1.7825	-0.0063
GBP-CAD	1.7064	0.0024
GBP-EUR	1.1418	0.0021
GBP-NZD	2.2643	-0.0056
GBP-USD	1.6154	0.0041
NZD-USD	0.7136	0.0039
USD-CAD	1.0561	-0.0016
USD-JPY	90.27	0.4400

USA and Japan

- Yen, Dollar Rebound Versus Euro on China Tightening Speculation: Jan. 26 (Bloomberg) -- The yen and dollar rose against the euro amid speculation China will take further steps to cool its economic growth, curbing demand for higher-yielding assets. Japan's currency strengthened versus all 16 of its major counterparts after Reuters reported that several Chinese banks will see an additional increase in their reserve ratios take effect. The yen pared gains after Standard & Poor's revised its outlook on Japan's sovereign rating to "negative," citing diminished policy flexibility. The Bank of Japan today kept its key rate and economic assessment unchanged.
- Weak housing data out of the U.S. hit markets Monday, serving as a reminder "that economic recovery is not going to be without at least the odd bump along the way," says Tim Hughes at IG Index. However, bank shares rebound with investors now thinking last week's Obama-inspired sell-off may have gone too far.

Figures out today:

Country	Event	GMT	EDT	Expected	Previous
USD	Consumer Confidence (JAN)	15:00	10:00	53.5	52.9
USD	House Price Index (MoM) (NOV)	15:00	10:00		0.6%

UK

Figures out today:

GBP	Gross Domestic Product (QoQ) (4Q A)	09:30	04:30	0.4%	-0.2%
GBP	Gross Domestic Product (YoY) (4Q A)	09:30	04:30	-3.0%	-5.1%

- UK daily FX turnover rises 14 pct in 6 months to Oct: LONDON, Jan 25 (Reuters) - Combined average daily turnover on the UK foreign exchange market was \$1.549 trillion in October 2009, rising 14 percent from April, due to an increase in overall spot volumes as financial markets recovered, the Bank of England said. In a poll released on Monday, it also said that turnover of spot, outright forwards, nondeliverable forwards and currency swaps rose to \$1.43 trillion, up 13 percent from April.
- U.K.'s Worst Recession Probably Ended in the Fourth Quarter: Jan. 26 (Bloomberg) -- The U.K.'s worst recession on record probably ended in the fourth quarter as economic growth resumed with only months to go before Prime Minister Gordon Brown fights the general election. Gross domestic product probably expanded 0.4 percent from the previous three months, according to the median of 33 forecasts in a Bloomberg News survey of economists. The Office for National Statistics will publish the data at 9:30 a.m. in London today. The slump has eliminated more than 6 percent of the economy, making it the deepest since records began in 1955. Brown, whose ruling Labour Party has trailed in voter opinion polls for two years, is narrowing the gap with the opposition Conservatives as unemployment falls and house prices recover.

Europe

Figures out today:

EUR	German Import Price Index (MoM) (DEC)	06:00	01:00	0.0%	0.4%
EUR	German Import Price Index (YoY) (DEC)	06:00	01:00	-1.5%	-5.0%
EUR	German IFO - Expectations (JAN)	09:00	04:00	99.1	99.1
EUR	German IFO - Business Climate (JAN)	09:00	04:00	95.1	94.7
EUR	Euro-Zone Current Account s.a. (euros) (NOV)	09:00	04:00		-4.6B

Commodities

- Oil prices are lower Tuesday after earlier gains on the back of a weak dollar and a stronger finish on Wall Street, analysts said. New York's main futures contract, light sweet crude for delivery in March, fell 21 cents to \$75.05 a barrel.
- Spot gold is at \$1,096.30/oz, down 80 cents from the New York close as the euro-dollar wilts while crude oil and Asian equity markets move lower.

Compiled daily by Alastair Constance