

## Key Economic Releases for November 10, 2008

### 4:00 PM Levels

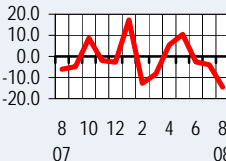
#### Currency Pairs Current Levels

CCY	Last PX	ChgPips	High	Low
EURUSD	1.2764	49	1.2850	1.2654
GBPUSD	1.5674	48	1.5879	1.5537
USDJPY	98.32	57	98.69	96.76
USDCHE	1.1767	-14	1.1799	1.1682
USDCAD	1.1875	-105	1.2024	1.1674
AUDUSD	0.6765	109	0.6787	0.6547
NZDUSD	0.5892	29	0.5939	0.5790
GBPJPY	154.11	138	156.22	150.34
EURJPY	125.48	119	126.32	122.48
AUDJPY	66.50	146	66.96	63.35
CADJPY	82.78	119	84.20	80.55
EURGBP	0.8143	4	0.8192	0.8068
GBPCHF	1.8445	34	1.8597	1.8277
EURCHF	1.5019	39	1.5047	1.4925
AUDNZD	1.1477	125	1.1481	1.1301

\* rates are indicative

Est: +4.9% versus -14.5%

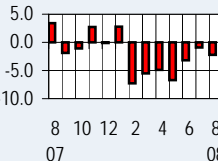
#### Japan Core Machinery Orders M/M for



% 6:50 PM Sunday

Est: -2.5% versus -2.2%

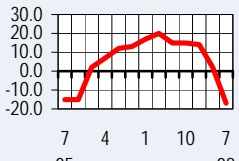
#### Australia Home Loans M/M for September



% Change M/M 7:30 PM Sunday

Est: -33 versus -17

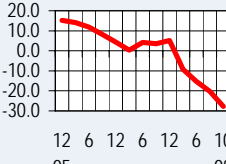
#### Swiss SECO Consumer Climate for the quarter



Index 1:45 AM

Est: -34 versus -27.8

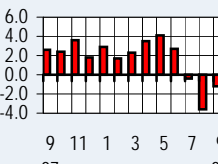
#### Eurozone Sentix Investor Confidence for November



Index 4:30 AM

Est: -2.5% versus -1.2%

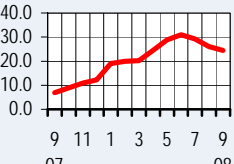
#### UK PPI Input Costs M/M for October



% M/M Change 4:30 AM

Est: 18% versus 24.5%

#### UK PPI Y/Y % Change



% Y/Y 4:30 AM

### Market Data

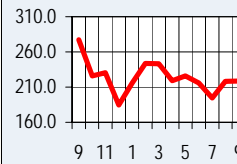
Instrmnt	Last	Change	Prev Close	Time
US 2Yr	1.323%	0.039%	1.284%	4:00:00 PM
US 5Yr	2.551%	0.093%	2.458%	4:00:00 PM
3MO LIBR	2.2900%	-0.0975%	2.3875%	6:41:00 AM
3M T-BILL	0.29%	-0.01%	0.30%	4:00:00 PM
DJIA	8,949.23	253.44	8,695.79	4:00:38 PM
Nasdaq	1,647.4	38.70	1,609	4:00:31 PM
UK FTSE	4,365.0	92.55	4,272.4	12:34:00 PM
Germ Dax	4,938.46	124.89	4,813.57	2:30:00 PM
Nikkei	8,583.00	-316.14	8,899.14	2:00:13 AM
CRB	256.840	-0.260	257.100	3:18:03 PM
Crude Oil	60.850	0.080	60.770	3:30:32 PM
Gold	735.200	3.000	732.200	3:30:36 PM
Copper	169.30	-3.25	172.55	3:26:52 PM

#### Other Key Events and Speakers

- 7:30 PM Reserve Bank of Australia Quarterly Statement on Monetary Policy
- Tentative Asst Treasury Sec Kashkara Speaks
- 10:30 AM ECB Trichet speaks
- 11:35 AM Gov Council Duguay Speaks

Est: 205K versus 218K

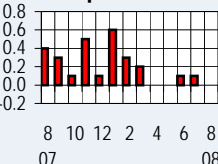
#### Canada Housing Starts for October



Thousands 8:15 AM

Last: -1.5%

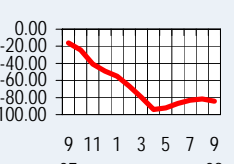
#### Canada NHPI M/M for September



% Change M/M 8:30 AM

Last: -84.2%

#### UK RICS House Price Balance for October



% Change 7:01 PM

## Market Recap for Today

The US Employment Report was expected to be weak and it did not disappoint. Not only was the headline Non Farm Payroll number greater than expectation at -240K jobs, the revision to Aug. and Sept. were revised lower by 54 and 125 jobs respectively. Nearly 1.2 million jobs have been lost in 2008 with over a half a million in the last 2 months. . Moreover, the unemployment rate made another dramatic jump to 6.5% from 6.1%. Government (+23K) and Health Care (+21K) were the only contributing sectors this month. In September those two bright spots were revised sharply lower - showing declines for the first time in over a year. Surprisingly, the reaction by the dollar was fairly subdued. The dollar originally moved lower - as that is the customary response - however, the selling subsided and dollar shorts were forced to cover. The EURUSD and GBGPUSD both tested the 100 hour moving averages on a few occasions, but each time, profit takers pushed prices down. The sentiment for those two pairs remains bearish both short term and long term. The USDJPY moved up to a test of the 200 hour moving average and it too failed. USDCHE went down, up, down and up finishing mostly unchanged. German Ind Prod Fell 3.6% for Sep.. Canada added 9.5K jobs. GM's earnings came out twice as bad, and is basically begging for money. Pres Elect Obama got together with Economic advisor group. Much 2B done but in lame duck period. Dow was up. LIBOR down

## On Tap for Next Week

Next week is a relatively quiet week for economic releases. Tuesday is a bank holiday in the US. The 1st major release comes out on Thursday with the Trade Balance (-57B) for Sep. On Friday, the US Retail Sale (est -2.0% and -1.0% less autos) will get the 4th quarter off to a slow start. U of Mich. Consumer Confidence (56e vs 57.6 last) will remain weak. The US auto story remains an important story and Bernanke speaks on Fri (other Fed official. speak during the wk). Eurozone ZEW Sentiment (-60e vs -62.7) comes out on Tuesday, Industrial Prod. on Weds (-1.3% M/M), German GDP (-0.2%) on Thurs and CPI (3.2% YoY) and EZ GDP (-0.2%) on Friday. UK has PPI (-2.6% M/M) on Monday, Unemployment on Weds (Claimant count +40K).. Trichet is scheduled to speak every day except Tuesday. NZ has Retail Sales on Weds. Aust. has Business on Monday and Consumer Conf on Tues. Cad has Housing Starts +205K on Mon. and Trade on Weds.

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