

Instrument	Price	Change	% Change
Dow Futures	12640.00	↓ (13.00)	↓ -0.10%
Nasdaq	2484.75	↓ (2.75)	↓ -0.11%
S&P	1319.00	↓ (0.75)	↓ -0.06%
German DAX	6609.10	↓ (7.54)	↓ -0.11%
France CAC	3361.61	↓ (5.85)	↓ -0.17%
UK FTSE	5775.45	↓ (15.27)	↓ -0.26%
Shanghai Composite	2312.56	↑ 44.48	↑ 1.96%
Japanese Nikkei	8876.82	↑ 67.03	↑ 0.76%
Crude Oil	96.60	↓ -1.01	↓ -1.03%
Gold Futures	1743.00	↓ -4.10	↓ -0.23%

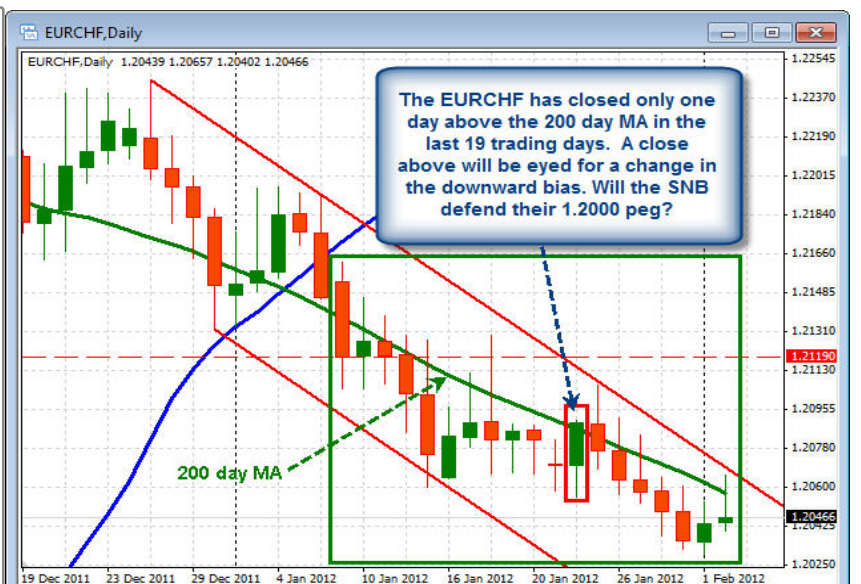
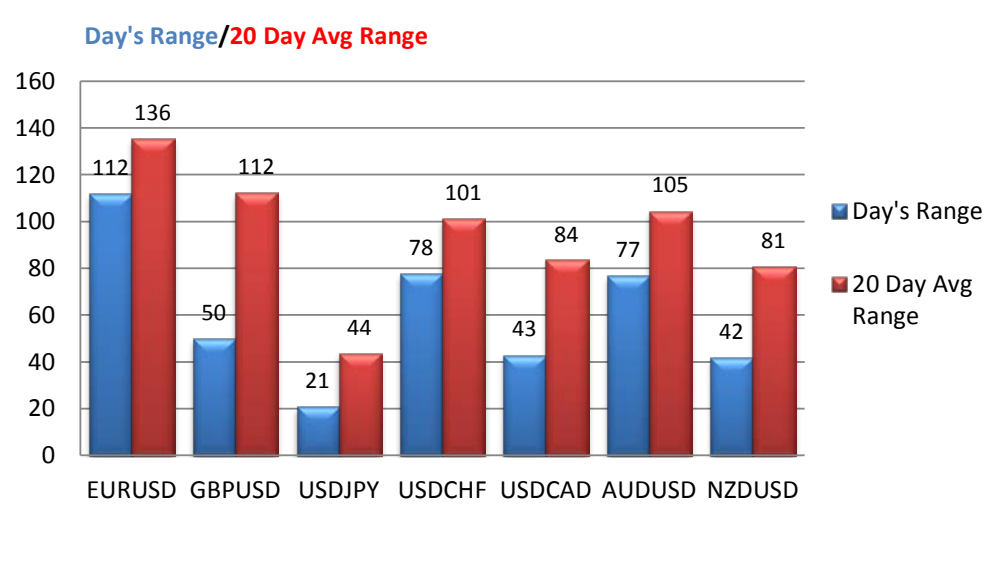
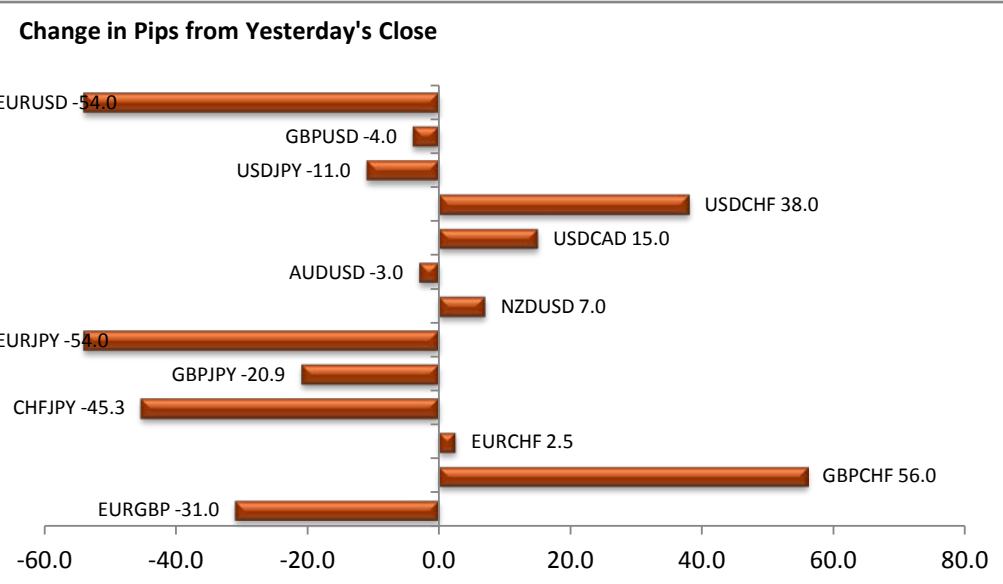
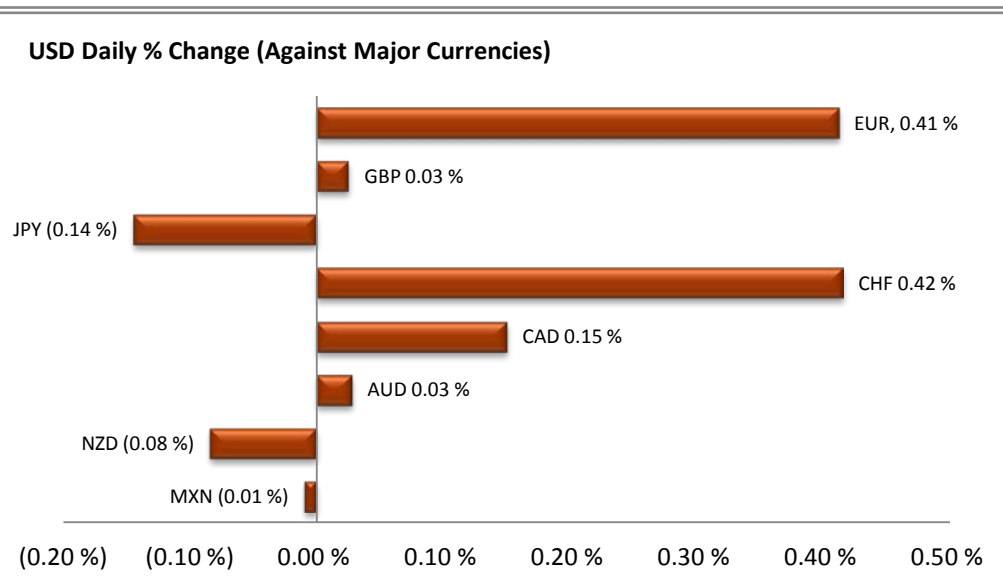
Currency Pair	Current PX	Day Change	USD % Change
EURUSD	1.3108	↓ (54.00)	↑ 0.41 %
GBPUSD	1.5829	↓ (4.00)	↑ 0.03 %
USDJPY	76.1	↓ (11.00)	↓ (0.14 %)
USDCHF	0.9191	↑ 38.00	↑ 0.42 %
USDCAD	1.0001	↑ 15.00	↑ 0.15 %
AUDUSD	1.0702	↓ (3.00)	↑ 0.03 %
NZDUSD	0.8331	↑ 7.00	↓ (0.08 %)
USDMXN	12.8911	↓ (12.00)	↓ (0.01 %)
USDTRY	1.7632	↑ 75.00	↑ 0.43 %
EURJPY	99.74	↓ (54.00)	↓ (0.54 %)
GBPJPY	120.44	↓ (20.90)	↓ (0.17 %)
CHFJPY	82.79	↓ (45.30)	↓ (0.54 %)
EURCHF	1.2048	↑ 2.50	↑ 0.02 %
GBPCHF	1.4548	↑ 56.00	↑ 0.39 %
EURGBP	0.8281	↓ (31.00)	↓ (0.37 %)

Country	2 Yr. Yield	5 Yr. Yield	10 Yr. Yield
Germany	0.179	0.760	1.807
US	0.219	0.719	1.825
UK	0.385	1.039	2.066
France	0.720	1.730	2.976
Spain	2.571	3.613	4.960
Italy	3.161	4.456	5.759
Ireland	4.698	5.941	8.207
Portugal	17.848	19.617	14.653

Key releases O/N	Actual	Estimate
Spain Unemployment	177.5K	127K
EU PPI	-0.2%/4.3%	-0.1%/4.3%
UK PMI Constuction	51.4	52.5
US Challenger	+38.9% YoY	+30.6% last

Key releases Today	Time	Est	Last
US Intial Claims	8:30 AM ET	371K	377K
US Non Farm Prod Q	8:30 AM ET	+0.8%	+2.3%
Unit Labor Cost QoQ	8:30 AM ET	+0.8%	-2.5%



**Market Commentary:** The dollar opens the NY session mixed but with little changes from yesterday's closes. EU PPI came in at -0.2% MoM and 4.3% YoY which was close to expectations. Spain registered jobless climbed by the most in 3 years (+177,470 jobs lost in the current mo.). The total unemployed is the most since January 2009 and was higher than the estimate of 127K. The UnE rate is 22.9%. What helped the EURUSD in London trade was a comment by Chinese Premiere Wen who said that China is considering greater involvement in EFSF/ESM. However, the spike higher was quickly reversed. The early NY decline was attributed to a comment from EU Juncker who said the Greek PSI talks are "ultra difficult". In the UK Construction PMI fell to 51.4 from 53.2 last mo.(below exp of 52.5). Japan vehicle sales were up 40.7% YoY. The USDJPY and EURJPY reversed back down after the gains yesterday & the low of 76.56 is in trader's sites. The Swiss Trade Balance declined to 2.07B from 2.95B last mo.(est. 2.5B), however, the Swiss exports rebounded by 6.1 after declining by -4.8% last mo. Imports increased 7.6% after declining 8.2% last mo. Despite the gains, with the spending cuts in the EU & the high value of the CHF franc, the export market is not likely to experience a resurgence of growth. The EURCHF reached new lows since September 2010 yesterday. The low reached 1.2030. The 200 day MA currently comes in at 1.2057. A close above that level is needed to solicit more buying interest. In the US today, the Challenger Job Cuts rose by 38.9% YoY. Employers planned on cutting 53,486 jobs which was the highest number since Sep2011. Non Farm Productivity is expected to rise by 0.8% vs 2.3%. The Unit Labor cuts are also expected to rise by 0.8%. Intial Claims are to

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