



Daily Market Report

14-Nov-2008 8:46 AM EST

Major Financial Market Information

	3m LIBOR	1 Day Change	10Y Gvt	1 Day Change	Equity	Last	1 Day Change			1 Day Change
US	2.24%	0.09% ↗	3.76%	0.03% ↗	DJIA	8,835	6.67% ↗	Gold	\$746.80	\$26.60 ↗
Germany	4.22%	-0.01% ↘	3.72%	0.02% ↗	DAX	N.A.	N.A.	Silver	\$9.68	\$0.27 ↗
Japan	0.89%	-0.00% ↘	1.50%	0.00%	Nikkei	8,239	-5.25% ↘	Oil(WTI)	\$58.14	\$1.56 ↗
Great Britain	4.18%	-0.03% ↘	4.10%	-0.00% ↘	MIB30	21,611	3.51% ↗	CRB	\$239.85	-\$0.07 ↘
Italy	4.22%	-0.01% ↘	4.66%	-0.02% ↘	TSE30	9,353	4.82% ↗	30YTBond	4.26%	0.06% ↗
Canada	3.04%	-0.06% ↘	3.69%	0.05% ↗	CAC40	N.A.	N.A.			
France	4.22%	-0.01% ↘	4.04%	-0.01% ↘	SMI	N.A.	N.A.			
Switzerland	4.22%	-0.01% ↘	2.61%	-0.03% ↘						

The Eurozone has moved into its first technical recession ever after data released overnight showed Q3 GDP of -.2% following negative Q2 growth. The EUR has given up gains made on the back of a US Equity rally made last afternoon.

Yesterday the GBP reached an all time low versus the EUR and GBP/USD continued to move lower for a third straight day.

EUR/JPY dropped significantly as risk aversion in the market continues to drive the unwinding of carry trades. The yen gained strength relative to the dollar over night as well. It has moved over 1% lower, relative to where it closed yesterday.

U.S. One and Three month LIBOR moved higher for a second straight day, indicating that the credit freeze may not yet be thawed.

Data releases for today included Retail Sales which was reported lower then expected. University of Michigan Confidence and Business Inventories will come out later this morning.

Matt Novack- Analyst
matt.novack@wachovia.com

Disclaimer: The information provided in this document has been obtained or derived from sources believed to be reliable. Wachovia Corporation and its affiliates, including Wachovia Bank, N.A., do not guarantee its accuracy or completeness, nor does Wachovia Corporation or any of its affiliates, including Wachovia Bank, N.A., assume any liability for any loss that may result from the reliance by any person upon any such information or opinions. Such information and opinions are subject to change without notice, are for general information only and are not intended as an offer or solicitation with respect to the purchase or sales of any security or any foreign exchange transaction, or as personalized investment advice. Securities and foreign exchange transactions are not FDIC-insured, are not bank-guaranteed, and may lose value.