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Corporate & Investment Banking
Currency Risk Management

Daily Market Report

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Major Financial Market Information

	3m LIBOR	1 Day Change	10Y Gvt	1 Day Change	Equity	Last	1 Day Change			1 Day Change
US	3.20%	-0.01% ↓	3.85%	0.06% ↑	DJIA	11,388	3.35% ↑	Gold	$880.70	$21.05 ↑
Germany	5.02%	0.02% ↑	4.25%	0.06% ↑	DAX	N.A.	N.A.	Silver	$12.88	$0.44 ↑
Japan	0.90%	0.00%	1.48%	0.00%	Nikkei	11,921	3.76% ↑	Oil(WTI)	$105.92	$5.70 ↑
Great Britain	6.01%	0.01% ↑	4.67%	0.06% ↑	MIB30	28,391	1.48% ↑	CRB	$401.76	-$0.60 ↓
Italy	5.02%	0.02% ↑	4.93%	0.01% ↑	TSE30	12,913	7.03% ↑	30YTBond	4.42%	0.08% ↑
Canada	3.80%	0.00% ↑	3.73%	0.05% ↑	CAC40	N.A.	N.A.			
France	5.02%	0.02% ↑	4.53%	0.08% ↑	SMI	N.A.	N.A.			
Switzerland	5.02%	0.02% ↑	2.73%	0.00%						

Good Morning,

The U.S. dollar is weaker this morning as a result of the proposed U.S. Treasury $700 billion bail out plan. The government will issue new treasury securities to fund this plan (equivalent to nearly 15 percent of the marketable Treasury debt outstanding) and the dollar has fallen as the market prepares to absorb the new issuance. The Treasury revised its outline to Congress for the plan to now include non mortgage related assets such as credit card debt and car loans.

Over the weekend the Federal Reserve approved the applications of Goldman Sachs and Morgan Stanley to receive bank holding company status. This will provide Goldman and Morgan the ability to take deposits and borrow directly from the emergency discount window, but will also bring along greater regulation.

Asian markets have responded very positively to the U.S. rescue plan and currencies gained over the weekend. Equities in Asia surged as well as its currencies, with the greatest gains made by the Malaysian Ringgit.

The South Africa Rand has weakened as a result of the short term uncertainly, stemming from the resignation of President Thabo Mbeki.

CA Retail Sales MOM 0.1%

CA Retail Sales Less Autos MOM 0.4%

Matthew Novack - FX Analyst
matt.novack@wachovia.com