



Daily Market Report

04-Sep-2008 8:07 AM EDT

Major Financial Market Information

	3m LIBOR	1 Day Change	10Y Gvt	1 Day Change	Equity	Last	1 Day Change			1 Day Change
US	2.82%	0.00% ↕	3.70%	-0.02% ↓	DJIA	11,533	0.14% ↕	Gold	\$812.90	\$13.45 ↕
Germany	4.96%	0.00% ↕	4.12%	0.00%	DAX	N.A.	N.A.	Silver	\$13.09	\$0.24 ↕
Japan	0.89%	0.00% ↕	1.52%	0.06% ↕	Nikkei	12,690	0.64% ↕	Oil(WTI)	\$109.40	-\$0.25 ↓
Great Britain	5.74%	-0.00% ↓	4.48%	0.01% ↕	MIB30	29,705	-0.04% ↓	CRB	\$444.76	-\$6.29 ↓
Italy	4.96%	0.00% ↕	4.77%	-0.01% ↓	TSE30	13,138	-1.22% ↓	30YTBond	4.32%	-0.02% ↓
Canada	3.40%	0.04% ↕	3.47%	-0.01% ↓	CAC40	N.A.	N.A.			
France	4.96%	0.00% ↕	4.34%	0.00% ↕	SMI	N.A.	N.A.			
Switzerland	4.96%	0.00% ↕	2.88%	0.01% ↕						

The dollar traded range bound overnight with central bank decisions looming and is largely unchanged this morning. Oil advanced marginally as Hurricane Ike was upgraded to a Category 4 hurricane, causing concern that it may hit the Gulf of Mexico.

Yesterday, the Bank of Canada (BoC) kept interest rates on hold at 3.00% as expected. The Canadian dollar strengthened significantly after the announcement and has largely held on to that gain. Much of the gain can be attributed to the BoC downplaying the need for additional rate cuts.

This morning, the Bank of England announced that it was keeping rates steady at 5.00%. This was shortly followed by the European Central Bank, which also came out with a decision to keep rates at 4.25%. Both currencies were relatively unchanged overnight and this morning as traders awaited the rate announcements. The currencies moved little after the announcements, as the decisions were largely expected.

The Australian and New Zealand dollar both rebounded from their earlier lows as investors took advantage of the currencies' recent drop and purchased them for their high yield.

Today's domestic data includes ADP Employment Change, Nonfarm Productivity, Initial and Continuing Jobless Claims, and ISM Non-Manufacturing Composite.

Atin Garg
atin.garg@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.