

Financial News – US & Far East

- U.S. Stock market closed
- CAD fell vs. USD
- Yen holds firm despite weak data
- NZD lower on building data

Today's main events:

- SEK: GDP, Retail Sales and Current Account
- EUR: CPI
- EUR: Unemployment Rate
- CHF: KOF Leading Indicator



American Time Zone:

U.S. stock market closed

Due to the Thanksgiving holiday, the U.S. stock market was closed on Thursday.

CAD fell vs. USD

The Canadian dollar fell 0.5 % against the U.S. dollar on Thursday as investors - with U.S. markets closed for Thanksgiving Day - focused on sagging commodity prices.

The Canadian dollar was at CAD 1.2358 to the U.S. dollar, down from CAD 1.2302 to the U.S. dollar at Wednesday's close.

Far East Time Zone:

Yen holds firm despite weak data

The yen held firm against the dollar in thin trade on Friday as fears of a long and deep global recession continued to highlight the relative safety of the low-yielding Japanese currency.

Japanese industrial production slid more than expected in October and manufacturers warned of record cuts ahead, in bleak news that points to more trouble for an economy already in recession.

Activity is expected to pick up later in the day as U.S. markets reopen after the Thanksgiving holiday, but price movements in Asia could be confined to a tight range due to month-end flows.

The dollar was trading at 95.30 yen, down slightly from late European trade on Thursday around 95.41 yen on demand from Japanese companies who need to pay for their imports at the end of the month. But talk of Japanese investors repatriating funds provided support for the yen.

The euro was little moved around 123.00 yen and USD 1.2890.

NZD lower on building data

The New Zealand dollar eased slightly in light trade on Friday after domestic data showed building approvals hit a record low in October, reflecting an economy in recession.

Kiwi dribbles lower from opening levels around USD 0.5540, as risk appetite remains muted on fears over the global economic outlook. New building approvals fell 22 % in October, reinforcing the sharp slowdown in the housing market.

Local attention turns to the central bank's interest rate review on Dec 4, with a Reuters poll picking a 100 basis point cut to the 6.50 % official cash rate.

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Stocks			Commodities		
Indices	Level	%-change		Prices	Change
DJI	Closed	Closed	CRB	245.78	7.76
Nikkei	8421	0.6	Brent 1. pos	53.13	-0.18
DAX	4665	2.3	Gold Spot	808.50	3.30
FTSE	4226	1.8	LME Copper	3,696.00	-59.00
OMXS30	646	2.6	CRB Raw	341.83	-2.77
SP500	Closed	Closed	Interest rate futures		
Neu. Markt	557	3.6	Dec08	Pct.	
Nasdaq	Closed	Closed	EuroUSD	2.11	
OMXC20	261	4.4	EuroYen	0.89	
SOX Semicond.	Closed	Closed	Euribor	3.51	
DRG Pharma	Closed	Closed	Eurostg	3.35	
CXBT Biotech	Closed	Closed	EuroChf	0.88	
CUTL Telecom.	Closed	Closed			

Bonds					
10-year	Rate	Pct.		Spread	Change
Tbond Dec08	122.44	2.98	2Y-5Y US	88	-5
JGB Dec08	139.30	1.49	5Y-10Y US	98	-1
Bund Dec08	121.27	3.45	10Y-30Y US	55	0
Gilts cash	116.65	3.97	CorpAA-30Y US	219	
Sek10Y cash	106.52	2.26	OAS-30Y US	85	
			EMBI Global Div.	773	

FX-range	New York 16:00-23:00		Far East 23:00-05:30	
	Range	Open	Range	Open
EUR/SEK	1023,30/1031,25	1029.70	1027,00/1028,00	1028.00
EUR/NOK	892,50/896,80	892.80	896,00/897,10	896.50
EUR/DKK	745,15/745,25	745.20	745,10/745,20	745.20
USD/DKK	577,20/579,65	577.20	576,85/578,50	577.80
EUR/USD	128,56/129,11	129.11	128,80/129,17	128.97
USD/JPY	95,38/95,54	95.43	95,16/95,61	95.42
EUR/JPY	122,80/123,29	123.11	122,69/123,33	123.06
USD/CHF	119,84/120,30	119.84	119,90/120,23	120.08
EUR/CHF	154,40/155,04	154.70	154,65/155,10	154.87
GBP/USD	153,44/154,34	153.87	153,68/154,15	154.00
EUR/GBP	83,49/83,91	83.75	83,70/83,90	83.75
AUD/USD	65,55/66,02	65.57	65,40/65,80	65.80
NZD/USD	55,02/55,42	55.04	55,05/55,30	55.28
USD/CAD	123,07/123,66	123.62	123,18/123,75	123.18

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