



All rates on this sheet are indicative only and subject to change without notice

Yesterday Ranges

AUDUSD	0.8858 – 0.8955
NZDUSD	0.6964– 0.7090
EURUSD	1.2621—1.2742
GBPUSD	1.5454 – 1.5573
USDJPY	83.79– 84.77
USDCHF	1.0135– 1.0264
USDCAD	1.0572 – 1.0671
EURJPY	106.15– 107.75
AUDNZD	1.2587– 1.2765
NZDAUD	0.7821 – 0.7932

Opening Bid Rates

AUDUSD	0.8904
NZDUSD	0.6977
EURUSD	1.2694
GBPUSD	1.5344
USDJPY	84.12
USDCHF	1.0172
USDCAD	1.0640
EURJPY	106.79
AUDNZD	1.2753
NZDAUD	0.7829
USDCNY	6.8040
GOLD	1249.1
OIL	72.85

Headlines

Treasuries gain as the Fed sees greater growth risks

U.S. Treasuries rallied, extending the biggest monthly gain for the 10-year notes since the end of 2008, as the Fed said in minutes released this morning, that some policy makers saw greater risks to the economic recovery. The minutes also disappointed investors as it sent no clear clue that the Fed will resume “quantitative easing” or the purchase of debt to safeguard the economic recovery.

Crude oil tumbled on concerns that Hurricane Earl will pelt the U.S. East Coast. Futures for October delivery dropped 3.7% to settle at \$71.92 a barrel, the biggest drop since June 4. Gold rallied amid rising worry about the U.S. economic recovery, with the spot price surging to \$1249.80 an ounce before the U.S. stock market closed last night.

Higher-yielding currencies all fell against the USD and JPY as the market continued to worry about the future outlook of the global economy. The FOMC minutes released this morning NZ time failed to disclose to the market clear steps by the Fed to safeguard the U.S. economic recovery. This afternoon sees the release of AU’s Q2 GDP. This may lead to greater volatility on the currency, however, we may see the currency lack of momentum even if the data beats estimates, similar to yesterday’s retail data. Therefore, overall we still believe risk aversion will continue to weigh on the risk currencies.

KVB Viewpoints

USDJPY: Neutral. Support: 83.60. Resistance: 85.00. Today’s expected range: 83.60— 86.32.

AUDUSD: Neutral. Support: 0.8850. Resistance: 0.8980. Today’s expected range: 0.8850 – 0.8980.

NZDUSD: Neutral. Support at 0.6940. Resistance: 0.7177. Today’s expected range: 0.7000—0.7177.

USDCAD: Neutral. Support: 1.0500. Resistance: 1.0584. Today’s expected range: 1.0500 – 1.0584.

Central Bank	Rates	Last Moves	Next Meeting	INDEX	Rates	Change
FED	0-0.25%	10/08/10	21/09/10	DJ Ind. Average	10014.72	+0.05%
RBNZ	2.75%	29/07/10	16/09/10	NASDAQ	2114.03	-0.28%
RBA	4.50%	3/08/10	7/09/10	Hang Seng	20536.49	-0.97%
BOE	0.5%	5/08/10	9/09/10	USD index	83.105	-0.07%
ECB	1.00%	5/08/10	9/09/10	NZD index	65.51	-0.18%

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