



ODL Securities

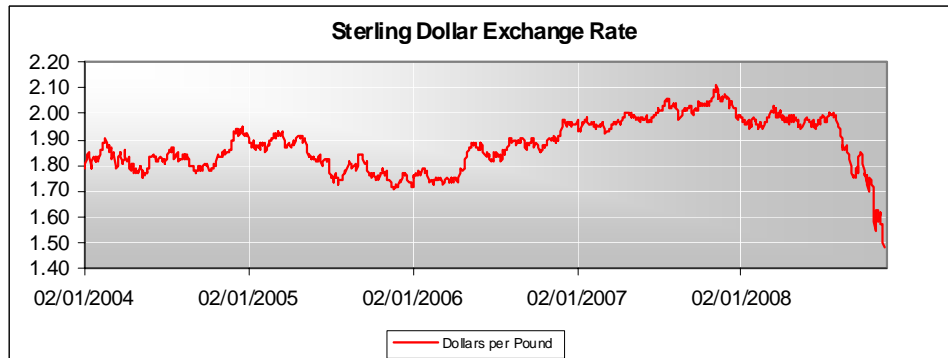
Daily FX

Friday, 14th November 2008

Daily Currency Report

GBPUSD

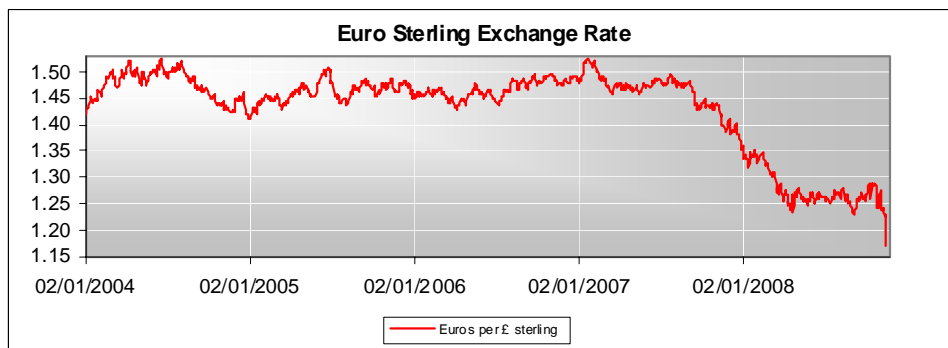
Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
1.4827	1.4810	0.1	-5.9	-13.9	-28.5



Having plunged to yet another six year low on Thursday, the pound was fractionally firmer against the dollar on Friday, but only after a huge fall in US retail sales (down a largely than expected 2.8% month-on-month) further undermined prospects for the US economy and heightened expectations of further policy action from the Federal Reserve. Despite this, the pound ended the week down a net 5.9% against the greenback, extending its losses for the month to 13.9%.

EURGBP

Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
1.1694	1.1783	-0.8	-5.1	-9.0	-17.6



But the pound wasn't so lucky against the euro as it sank below €1.17 for the first time since the single currency came into existence.

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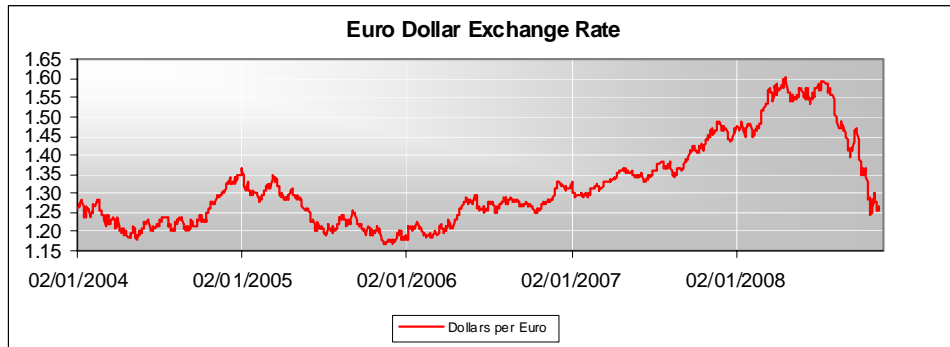


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EURUSD

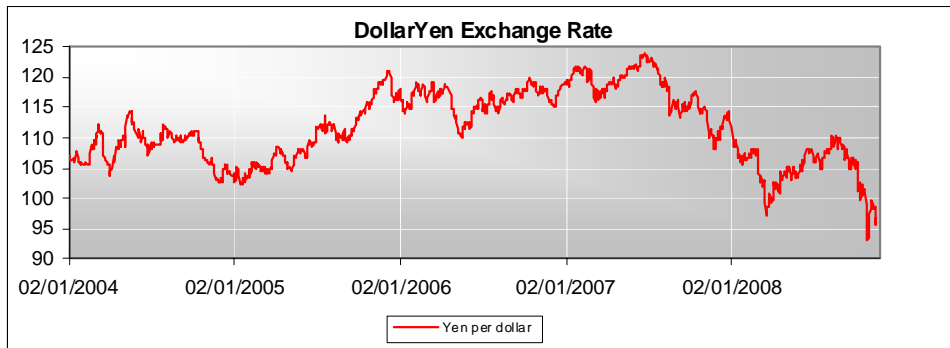
Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
1.2679	1.2569	0.9	-0.8	-5.4	-13.2



The deteriorating prospects for the US consumer sent the dollar down 0.9% against the euro, more than halving its appreciation over the previous four sessions.

USDJPY

Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
96.81	95.93	0.9	-1.4	-3.6	-12.2



Somewhat surprisingly on a day that saw further losses for US equities (albeit after a substantial late rally in the previous session), the yen slipped 0.9% against the dollar...

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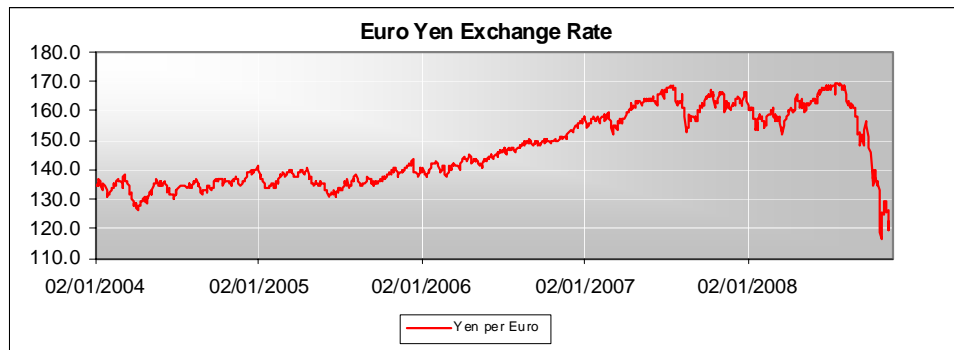


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Daily FX

EURJPY

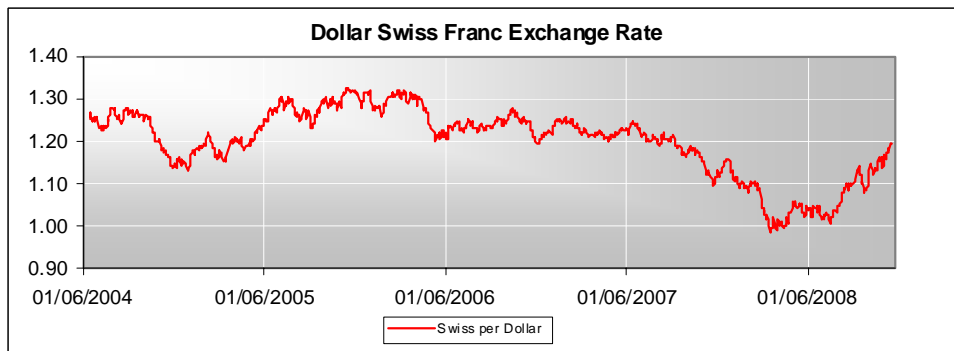
Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
122.75	120.57	1.8	-2.3	-8.8	-23.7



... and a chunky 1.8% against the euro.

USDCHF

Close	Previous	Daily chg %	Weekly chg %	Month chg %	Year chg %
1.1922	1.1936	-0.1	1.4	5.4	6.0



Meanwhile, the other classic safe haven currency, the Swiss franc edged up 0.1% against the dollar.

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