

VBCE

800 West Pender Street #120

Vancouver B.C. Canada V6C 2V6

Phone: (604)685-1008 Fax: (604)685-7923



VBCE

Vancouver Bullion & Currency Exchange

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VBCE Daily Foreign Exchange Update for Tuesday Feb. 7th, 2012

USD/CAD spot rate: 0.9945 - 0.9950 (as at 7:52am)

Ranges:	Asia:	0.9953	to	0.9973
	Europe:	0.9953	to	0.9981
	North America:	0.9946	to	0.9993

Technical Support / Resistance:

S2	S1	R1	R2
0.9900	0.9930	0.9995	1.0030

Key Economic Data Releases:

- Canada building permits: 11.1% (exp. -0.5%)
- U.S. IBD/TIPP economic optimism index: 49.4 (exp. 48.3)
- U.S. consumer credit change: exp. \$7.7 billion (prev. \$20.37 billion)

Key Event Calendar:

Date	Canada	U.S.A.
Feb 8	Housing starts	
Feb 9	New house price index	Initial jobless claims
Feb 10	International merchandise trade	Trade balance, consumer sentiment index

USD/CAD spent much of yesterday's North American session range-bound between 0.9950 and 0.9975. Asian markets were fairly flat and European markets trended lower on weak German manufacturing data. USD/CAD climbed higher testing yesterday's high of 0.9993 in early North American trading. News that Greece is preparing its final draft to enact the austerity measures required to receive the 2nd rescue package has propelled EUR/USD to a 2 month high. North American markets have paired earlier losses and USD/CAD is trading near intra-day lows at 0.9950. Currently the TSX and the DJIA are down 0.50% and 0.10% respectively. EUR/CAD is up 0.75% trading between 1.3052 and 1.3177. GBP/CAD is up 0.16% trading between 1.5741 and 1.5788. JPY/CAD is down 0.50% trading between 0.01302 and 0.01292. Gold is up 0.90% trading at \$1,735USD/oz, silver is up 0.65% trading \$33.90USD/oz, and oil is up 0.83%, trading at \$97.71.

Sources: Reuters, Bloomberg, FXStreet, RBC Capital Markets, Bank of Canada, U.S. Federal Reserve

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