

## Currencies

**Yen Rises Versus Euro as Evidence of Stalled Recovery Boosts Refuge Demand** The yen and dollar advanced against the euro and Japan's currency headed for its biggest weekly gain since May as speculation the global recovery may be delayed encouraged demand for a refuge.

**Chile Peso Falls Most in Three Weeks as Central Bank Cuts Rates to Record** Chile's peso slid to the lowest in three weeks a day after the central bank cut its benchmark lending rate to a record low.

**Canada Dollar Heads for Sixth Weekly Loss as Commodities Fall on Outlook** Canada's dollar was poised for a sixth consecutive weekly loss as stocks and commodities fell amid speculation the global economic recovery may be delayed.

**Dollar May Extend Decline to 5-Month Low Against Yen: Technical Analysis** The dollar may extend its decline to a five-month low against the yen should the currency close below so-called support at 92.40, RBC Capital Markets said, citing trading patterns.

**Brazil Real Falls a Fourth Day on Speculation Economic Recovery May Stall** Brazil's real fell for a fourth day on concern that a faltering global economic recovery may fail to revive demand for oil, metals and other commodities.

**Dollar Poised for 7% Trade-Weighted Decline in 2010, Morgan Stanley Says** The dollar may fall 7 percent on a trade-weighted basis next year as investors start to favor higher-yielding currencies amid signs the global recession is ending, Morgan Stanley said.

**Medvedev Shows Off Sample Coin of New 'World Currency' at G-8 Meeting** Russian President Dmitry Medvedev illustrated his call for a supranational currency to replace the dollar by pulling from his pocket a sample coin of a "united future world currency."

**U.K. Pound Falls, Set for Weekly Decline, as Stocks, Producer Prices Slide** The pound fell against the dollar, headed for a second weekly decline, after U.K. stocks slid and a report showed producer prices dropped in June by the most since 2001, signaling the economy remains mired in a recession.

**SNB's Roth Says Central Bank to Keep Buying Currency, Handelsblatt Reports** The Swiss central bank will continue

to buy foreign currencies if needed to weaken the franc and prevent deflation, President Jean-Pierre Roth told Handelsblatt.

**South African Rand Set for Biggest Weekly Drop in Eight on Economy Concern** South Africa's rand fell, headed for its biggest weekly decline in eight, as speculation the global economy may take longer to recover curbed demand for high yield assets and drove down prices for the nation's commodity exports.

**SNB Attention May Have `Shifted' to the Dollar More Than Euro, RBC Says** The Swiss National Bank may target the franc's appreciation against the dollar more than the euro, according to RBC Capital Markets.

**Russia's Ruble Extends Decline in Worst Week Since February as Oil Slumps** The ruble weakened the most since February as oil prices dropped, Russia cut interest rates and the budget deficit widened in the country's worst economic slump in a decade.