

NZD Crosses

NZDUSD

Rate	0.7313
Change	0.0083
% Change ▲	1.13%

NZDAUD

Rate	0.8098
Change	0.0017
% Change ▲	0.21%

NZDEUR

Rate	0.5627
Change	0.0017
% Change ▲	0.30%

NZDJPY

Rate	63.50
Change	0.12
% Change ▲	0.19%

NZDGBP

Rate	0.4721
Change	0.0029
% Change ▲	0.61%

Majors

EURUSD

Rate	1.2940
Change	0.0115
% Change ▲	0.89%

USDJPY

Rate	86.48
Change	0.85
% Change ▼	0.98%

AUDUSD

Rate	0.8989
Change	0.0083
% Change ▲	0.92%

Foreign Interest Rates

USD	0.25%
AUD	4.50%
GBP	0.50%
EUR	1.00%
JPY	0.10%
NZD	2.75%

Other Rates

NZDHKD	5.6764
NZDFJD	1.3966
NZDCAD	0.7548
NZDSGD	0.9937
NZDXPF	67.11
NZDTHB	23.48
NZDZAR	5.3481
NZDDKK	3.6185
NZDSEK	5.3240

90 Day Bill	2.76%
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Foreign Exchange Outlook – 27th July 2010

Kiwi Pushes to 6-month High vs. US\$

It was another night of gains for the local currencies as better than expected US housing data sent another wave of confidence round the globe. The number of New Homes sold in the US ran at 330k in the year to June, up 23.6% on the month prior, the market was expecting just 310k new homes to change hands. The jump in sales is a sign that perhaps US housing is moving past the decline caused as housing tax credits expire, but perhaps the market only had eyes and ears for good news last night; the markets ignored the fact previous home sales data was revised down over 30k for May (the lowest New Home turnover since records began in 1963) and also overlooked a Fed manufacturing survey that disappointed expectations.

The Kiwi has pushed up over half a cent to sit just under 0.7350 this morning (its highest rate since January), the Aussie has gained a similar amount against the US\$ leaving the NZDAUD cross flat just above 0.8100 in anticipation of this week's RBNZ and next week's RBA announcement. The Euro and Pound enjoyed the rally against the US\$ as well although not with quite the same enthusiasm as the Kiwi leaving the NZDGBP and NZDEUR crosses slightly firmer this morning.

With the Kiwi last night breaking up through the recent peaks around 0.73, the next target looks to be another flick toward the high of 0.7500. The previous move into the 0.75's back in October last year enjoyed only a few days trading suggesting Importers would be better to set Orders to take advantage of the move, should it only be as brief as the previous high. In fact, it seems that data flow around the world has been disappointing market expectations recently suggesting we could see a change in sentiment relatively soon. The Kiwis current level around 0.73 represents value for Importers and appears a good opportunity to consider taking some action today.

The Kiwi has pushed above its previous high offering a chance for Importers

