

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	86.5900	86.5400	86.5497	+0.03%
EURINR	88.8425	89.2263	88.6950	+0.03%
GBPINR	105.5200	105.6687	105.6512	+0.01%
JPYINR	54.7650	54.79	54.90	+0.08%
EURUSD	1.0266	1.0300		-0.07%
GBPUSD	1.2184	1.2199		-0.10%
USDJPY	157.63	157.87		-0.04%
Dollar Index		109.248		+0.05%

Prices as on 15/01/2025

News / Other data

- The dollar slipped from its highs Tuesday following a Bloomberg report that suggested the Trump administration could take a gradual approach to tariffs. The dollar had received a boost earlier this year after the President-elect vowed to impose steep tariffs on several countries, including a 60% duty on China, from “day one” of his term. That said, the greenback remains elevated after a strong jobs report on Friday reinforced support for the US central bank’s cautious stance toward further monetary policy easing this year. The Federal Reserve cut the number of rate cuts projected for 2025 to two at its December meeting, from four in September, with policy members fretting about inflation remaining above target. The focus this week is now on the US consumer inflation report due on Wednesday, preceded by producer prices later this session.
- GBP/USD traded 0.1% higher to 1.2214, after falling to 1.21 on Monday, its lowest since November 2023. The pound has struggled this year as surging gilt yields, and thus higher borrowing costs, have prompted fears that the new Labour government may be forced to rein in spending or raise taxes to meet its fiscal rules, potentially weighing on future growth. There is an abundance of UK economic data to study this week, starting on Wednesday with the latest consumer prices. “Gilts have remained under pressure, following the global bond underperformance. There is now a tangible risk that 10-year yields will be trading above 4.90% before tomorrow morning’s UK CPI print. Should that come in hotter than expected, selling pressure can intensify into the 5.0% handle and potentially beyond,” said ING.
- USD/CNY traded largely unchanged at 7.3311, remaining close to its highest level since September 2023, amid increased focus on more stimulus measures from Beijing. The People’s Bank of China is also set to decide on its benchmark loan prime rate this week.

Reference - investing.com , Forexfactory.com

Currency	IST	Economic Data	Forecast	Previous
–	–	No Major Event	–	–

Data inference

- No Major Event.

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