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# **Press Review**





07:30 GMT, Friday, May 09, 2014

## **▶▶▶** Economy

### Marctomarket

### ▶ Draghi Fails to Say Anything New, Status Quo Persists

The ECB shrugged off calls from the OECD and the IMF to ease policy. Nor did the ECB make technical moves, like reducing the rate corridor by cutting the 75 bp lending rate.

### The Age

### ► Low interest rates set to continue: RBA

The Reserve Bank has flagged a continuation of low interest rates for some time as the economy continues to adjust to the fall-off in mining investment amid an uncertain outlook.

## **▶▶▶** Currencies

### IG

### ► Euro slide dominates FX space

The euro stole the show overnight after the ECB alluded to action in June. EUR/USD slid from a high of 1.40 all the way down to 1.384 where it is currently trading.

### **Finances**

## ► Loonie Breaks 92 Cents

The Canadian dollar climbed higher Thursday, surpassing 92 US cents for the first time since the beginning of the year amid stronger than forecast housing data.

## **▶▶▶ Top Videos**

## **MoneyCNN**

## ► Janet Yellen: No obvious stock bubble

Federal Reserve chief Janet Yellen says the economy is improving and stock valuations are within historic ranges. But she gives a cautionary take on housing.

## Bloomberg

## ► China Economy May Grow 7.3% This Year, Hess Says

William Hess, a director at PRC Macro Advisors, talks about China's economy and government policies.

## **>>> Politics**

### **ITAR-TASS**

## ► Kiev authorities to continue punitive operation in Southeast, says spokesman

Acting foreign minister Andrei Deshchytsia said he thought that the Ukrainian government and law enforcement agencies should act more resolutely.

#### **Euronews**

### ► Ukraine crisis: NATO considering 'further steps' to defend allies

As the Ukraine crisis continues, NATO says it will take whatever steps are necessary to increase the security of its allies.

## **▶▶▶** Markets

## Investing.com

### ► Asian shares mixed with Hang Seng edging into positive territory

Asian stocks were mixed on Friday, with gains in Japan and Hong Kong offsetting declines in Australia, at the end of a broadly negative week for the region's stocks.

## **Cape Breton Post**

► <u>Crude oil falls to near US\$100 after China's improving but weak trade data</u> The price of oil declined Thursday but stayed above US\$100 a barrel after data showed subdued imports by China, the world's largest crude consumer.

## ▶▶▶ Blogs

### Mark Gilbert

## ► Mario Draghi still thinks words are the best monetary policy

Mario Draghi has a way with words. Traders pore over the remarks of any prominent central banker, of course, but few conduct policy almost exclusively via turns of phrase like the president of the European Central Bank.

## **Jeffrey Frankel**

### ► China is not yet number one

Many claim that China will soon overtake the US. This column argues that this claim is based on a misuse of statistics.













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