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in Brussels on Monday. It is likely any information coming out of these discussions will impact GBP. Currently, GBPUSD is trading around 1.3105. Following the release of the Reserve Bank of Australia minutes of its July 4th meeting, AUDUSD climbed to trade as high as 0.7908 in early trading. AUDUSD is currently trading near the day's highs. Oil backed off from highs set in early Monday trading of \$47.03pb to trade slightly lower to \$46.45 on the day. Oil has stayed relatively strong of late, as the markets note that fewer drilling rigs were added in the US, which has helped ease concerns that rising US shale supplies will undermine OPEC production cuts. A further sign of strong demand came from data released on Monday showing refineries in China increased crude throughput in June to the 2nd highest on record. OPEC hopes higher demand in the 2nd half of 2017 will get rid of excess inventory. Currently, WTI is little changed trading around \$46.25pb. Gold continued its recent upward trend also benefitting from USD weakness. A rise of 0.4% on the day saw Gold reach a high of \$1,235.27 on Monday and the trend has continued into Tuesday with Gold trading as high as \$1,238.71. Currently, it is trading around \$1,238. At 09:30 BST, UK Consumer Price Index (YoY) (Jun) data will be released. The markets are expecting the rate to remain at 2.9%. A reading higher than 2.9% may result in the Bank of England accelerating the schedule for further rises in UK interest rates. At 14:30 BST Bank of England Governor Mark Carney is scheduled to deliver a speech. The content of his speeches will give the markets an indication of the state of the

UK economy and many will be looking at the tone to determine when further interest rate hikes are likely to happen.

### Today's important market news

Time: GMT

III	08:00		ECB Bank Lending Survey
II	08:30		PPI Core Output (MoM) n.s.a
II	08:30		Producer Price Index - Output (YoY) n.s.a
II	08:30		Producer Price Index - Output (MoM) n.s.a
II	08:30		Producer Price Index - Input (YoY) n.s.a
II	08:30		PPI Core Output (YoY) n.s.a
II	08:30		Producer Price Index - Input (MoM) n.s.a
II	08:30		Core Consumer Price Index (YoY)
III	08:30		Consumer Price Index (YoY)
II	08:30		Consumer Price Index (MoM)
II	09:00		ZEW Survey - Economic Sentiment
II	09:00		ZEW Survey - Current Situation
II	09:00		ZEW Survey - Economic Sentiment
II	12:30		Export Price Index (YoY)
II	12:30		Import Price Index (YoY)
III	13:30		BOE's Governor Carney speech
II	14:00		NAHB Housing Market Index

Source: [Expro Forex Broker Expro Forex Broker Review and Details](#)