

One way dollar traffic Source: [Fxpro Broker \(Review and Fx Rebates Up to 85%\)](#) The dollar was sagging through most of the session on Wednesday, with the Fed minutes not really doing anything to dent sentiment one way or the other. What they did reveal was a fairly deep-seated range of views on the committee, in part split by those looking at the domestic data and those more cognisant of the wider global environment. What was interesting was that this was not a 'risk-on' move with both the yen and Aussie climbing against the dollar in almost equal measure. The other commodity currencies were also taking part in the move, USDCAD reversing some of the gains of the previous four sessions. Oil was also firmer into the close, thanks to the weakening inventories data published later in the day. Overnight, the yen has continued to strengthen, making this the fifth straight day of down-moves on USDJPY. This came despite the more stable tone to Japanese stocks over the past two days. Elsewhere, we are seeing both sterling and also the single currency weaker in early European trade. Some are pointing to the Dutch rejection of the EU/Ukraine trade deal in yesterday's referendum, which has played into the hands of those campaigning for the UK to leave the EU ahead of June's UK referendum. We've also had comments from ECB's Constancio who said that the ECB would "do whatever it takes" to achieve price stability. I've heard those words before somewhere... and they are taking the shine from the single currency in early trading, which peaked at 1.1454 earlier. For today, the ECB will publish the account

(not minutes) of their policy meeting, where various further measures were introduced. There is perhaps greater risk than normal to this, should it give a different spin on some of the measures announced last month (11:30 GMT). Thereafter, there is the usual weekly claims data in the US.

Today's important market news

Time: GMT

11:30	ECB Monetary Policy Meeting Accounts
12:30	Initial Jobless Claims
12:30	Continuing Jobless Claims
13:00	ECB President Draghi's Speech
19:00	Consumer Credit Change
21:30	Fed's Yellen Speech