

Daily Morning Report - The dollar slipped lower against the euro and held steady near 22-month lows against the yen on Friday, as downbeat U.S. data, as well as the Federal Reserve and the Bank of Japan's decision to leave monetary policies unchanged continued to weigh on the greenback. EUR/USD edged up 0.17% to trade at 1.1244. Sentiment on the greenback remained vulnerable after the U.S. Department of Labor said on Thursday that the number of individuals filing for initial jobless benefits in the week ending June 11 increased by 13,000 to 277,000. In addition, the U.S. Commerce Department said consumer prices rose 0.2% in May, compared to expectations for a 0.3% gain. Year-over-year, consumer prices were 1.0% higher last month, below expectations for a 1.1% gain. Investors were now eyeing the release of data on U.S. building permits and housing starts later in the day, for further indications on the strength of the economy. USD/JPY was little changed at 104.29, near Thursday's 22-month low of 103.55. The yen rallied against the dollar after Bank of Japan officials voted on Thursday to continue expanding the monetary base at an annual rate of about ¥80 billion. At the conclusion of its monetary policy meeting on Thursday, the BoJ also flagged the EU referendum on June 23 as a key geopolitical threat to the Japanese economy, along with the "European debt problem". The decision came after the Fed also cited the referendum as a factor in its decision on Wednesday to keep interest rates on hold. The dollar had already weakened against the other major currencies when the Fed kept rates unchanged and lowered forecasts for how much they

expect to hike interest rates in the next few years. The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, was down 0.14% 94.64.

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