

## Dollar gains on Fed rate hike bets, yen dips on Ueda comments



NEW YORK (Reuters) - The dollar firmed on Monday after Friday's solid jobs report boosted expectations for a U.S. interest rate hike in May, while the yen weakened as new Bank of Japan Governor Kazuo Ueda signaled no hurry to dial back its massive sti-

mulus.

U.S. employers hired at a strong pace in March, adding 236,000 jobs that pushed unemployment down to 3.5%, signaling labor market resilience that will keep the Federal Reserve on track to raise rates again next month.

"In my view the pendulum of market sentiment is going to swing back in favor of a Fed rate hike early next month," said Marc Chandler, chief market strategist at Bannockburn Global Forex in New York, noting that momentum indicators for dollar currency pair-

s.

The dollar index was last up 0.53% against a basket of currencies at 102.55 after reaching 102.81, the highest since April 3. The euro fell 0.36% to \$1.0859 after dropping to \$1.08315, the lowest since April 3.

Consumer price data on Wednesday, this week's major U.S. economic focus, is expected to show headline inflation rose by 0.3% in March, while core inflation increased 0.4%.

Americans said last month that credit access was the toughest in nearly a..... [SOURCE](#)

## Canada's budget measures brighten funding prospects for critical miners

TORONTO, April 9 (Reuters) - Canada's move to expand the investment tax credit for mining companies to align it with policies in the United States is accelerating funding talks for critical miners, company executives told Reuters.

Prime Minister Justin Trudeau's government proposed a 30% investment tax credit for expenses related to the exploration of critical minerals in the latest budget announced last month. This incentive also covers investors planning to buy shares in certain critical mining companies such as those in the exploration of lithium brine.

Company executives say the new measures would help bring in new equity investors who stayed away from the mining sector due to volatile capital market conditions. An early-stage exploration project typically needs between C\$10 million (\$7.4 million) to C\$25

million, according to industry estimates.

"These provisions are going to be of huge help to attract investments," said Mark Selby, CEO of Canada Nickel Company Inc.

Since the budget announcement, Selby said Canada Nickel's ongoing discussions for a potential partnership with an unidentified Korean battery maker have accelerated thanks to the specific measures. The TSX Venture Metals and Mining Index is up 4% since the budget, compared with a 2.7% rise in the broader market.

Canada is trying to match the incentives announced by the United States under the Inflation Reduction Act which offers a combination of tax credits and government loans worth \$40 billion to support critical mineral projects.

Canada is home to half of the world's mining ..... [SOURCE](#)

## Wall Street meanders, dollar gains as Fed rate hike seen in May

NEW YORK :U.S. stocks closed mostly flat and the dollar rose on Monday after strong jobs data last week pointed to the Federal Reserve hiking interest rates in May, while the yen eased after Japan's new central bank governor vowed to maintain ultra-loose policy.

Gold prices slipped below the key \$2,000 level due to a resurgent dollar, while Treasury yields edged higher on growing market expectations that the Fed will hike rates when policymakers conclude a two-day meeting on May 3.

Consumer price index data on Wednesday will encourage the market to see..... [SOURCE](#)