The dollar strengthened against major peers and Treasuries fell amid speculation the Federal Reserve may raise rates sooner than previously anticipated. Silver snapped five weeks of gains while European index futures were little changed with Asia’s benchmark equity gauge.

The Bloomberg Dollar Spot Index was higher for a fourth day by 7:09 a.m. in London, the longest streak since May, and the yield on 10-year Treasuries climbed one basis point. Gold dropped 0.6 percent and silver fell 1.3 percent. Nickel and copper lost at least 0.9 percent. Futures on the Euro Stoxx 50 Index were little changed while contracts on the Standard & Poor’s 500 Index retreated 0.1 percent. The MSCI Asia Pacific Index (MXAP) slipped 0.1 percent to 147.45, near a six-year high.

Goldman Sachs Group Inc. brought forward its estimate for U.S. interest-rate increases to the third quarter of 2015, saying the economy is “accelerating to an above-trend pace.” The Fed releases minutes of its last Open Market Committee meeting this week, while American markets resume today from a three-day weekend after stronger-than-forecast jobs reports on July 3. China issues inflation and trade data this week, while companies including Alcoa Inc., Fast Retailing Co. and Samsung Electronics Co. are due to report earnings.

“The U.S. is beyond its crisis,” said Hans Kunnen, a senior economist at St. George Bank Ltd. in Sydney. “It has created lots of jobs. There are a lot of things happening in there that are positive, and that tends to come with higher interest rates.”

International Monetary Fund Managing Director Christine Lagarde signaled a cut in the institution’s global expansion forecasts, saying investment is still weak and that risks remain in the U.S. even as its rebound accelerates.

**Dollar Rally**

The U.S. dollar reached a one-week high versus the euro and was stronger against 12 of 16 major peers. The U.S. currency was at $1.3576 per euro, the strongest since June 26.
The New Zealand currency fell 0.2 percent to 87.2 U.S. cents, the Swiss franc weakened to 89.58 cents and India’s rupee lost 0.3 percent to 59.9237 to the dollar. Russia’s ruble fell 0.2 percent to 34.47 per dollar.

Australia’s currency weakened 0.1 percent to 93.58 U.S. cents, after sliding 0.7 percent in the five days ended July 4. Investors are underestimating the probability of a “significant fall” in the Australian dollar at some point, central bank Governor Glenn Stevens said in a July 3 speech.

Rupiah Rises

Indonesia’s rupiah gained 1.5 percent to 11,700 per greenback, the biggest advance this year and the strongest level since May 30. Presidential candidates traded barbs over corruption and vested interests in a televised debate before the world’s fourth-most populated country goes to the polls on July 9. Jakarta’s main stock index climbed 1 percent on speculation the city’s governor Joko Widodo will beat Prabowo Subianto for the top office.

Gold traded at $1,312.64 an ounce, while silver for immediate delivery decreased to $20.9745 after a streak of weekly advances that was the longest since 2011.

The Stoxx Europe 600 Index fell 0.3 percent on July 4 as Erste Group Bank AG tumbled 16 percent as a bad-debt clean-up forced by Romanian regulators and fee refunds in Hungary were seen causing a record loss this year. Europe’s benchmark stock gauge is within 1 percent of a more-than six-year closing high of 349.71 struck on June 10.

Asian shares last week posted an eighth weekly gain, the longest winning streak since 2012, as Japan’s Topix index climbed to a five-month high. In the U.S., the S&P 500 and the Dow Jones Industrial Average both rose 1.3 percent in a shortened trading week to close at all-time highs.

Hong Kong’s Hang Seng Index was little changed with a gauge of Chinese companies listed in the city. The Shanghai Composite Index fell 0.1 percent.

The Topix retreated 0.4 percent to 1,279.87.83, near the July 4 closing level of 1,285.24 that was the highest since Jan. 23.

Nickel continued its retreat from a six-week high in London amid speculation supply of the metal is ample for now, easing concern about a potential shortage after Indonesia barred exports of raw ores in January. Contracts for three-month delivery slipped to $19,143 a ton in London, falling a second day after closing at $19,875 on July 3.

Copper Stockpiles
Copper for delivery in three months on the London Metal Exchange declined to $7,086.25 a metric ton. The metal rose 3 percent last week and touched $7,190 on July 4, the highest price since February. Copper stockpiles monitored by the LME increased by 0.9 percent last week, the first such advance in 14 weeks.

West Texas Intermediate crude oil fell as much as 36 cents, or 0.4 percent, from its July 3 close before trading at $103.79 a barrel. Brent crude traded at $110.57 a barrel, after touching the lowest in more than three weeks, as Libya prepares to resume exports and amid speculation that Iraq’s crude production remains unaffected by violence. Natural gas futures retreated 1.6 percent.

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