WASHINGTON (AP) - The sinking U.S. dollar went on a recovery kick Friday, rising against the Japanese yen to record high against the Japanese currency on Monday after data showed the U.S. trade deficit declined in December.

Private analysts said there is a strong case for further infusions of funds into the U.S. market looking Friday.

The Commerce Department said the annualized, seasonally adjusted gross domestic product grew at a 6.3 percent rate in the fourth quarter, the second straight quarter of robust growth, and most analysts expect the growth figures are revised upward. It is the fastest pace since the third quarter of 1991 and the Federal Reserve looks ready to ease further.

Bolton said it planned to invoke the anti-trust law to block the purchase of a company by a foreign competitor, among other measures. "We look it as a proactive move," Bolton said. "The anti-trust buy-backs and the Federal Reserve are working together to create a more competitive market." The Dow Jones Industrial Average ended up 15 points, as the Federal Reserve's rate cut was seen as a boost to the market.

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Investors already troubled by the sinking U.S. dollar went on to bid up the yen, as the trade deficit declined in December, with the dollar rising to 111.30 against the yen, the highest level since September. The dollar also rose against the euro, which was up 1.6 percent to 1.1471.

In Europe, the euro was up 0.3 percent to 1.1471, and the pound was down 0.1 percent to 1.5873.

The stronger dollar came amid signs of a recovery in the U.S. market, with investors growing more optimistic about the prospects for growth.

"We see the market as a proactive move," said Bolton. "The recovery in the dollar is a sign of confidence in the U.S. economy, and we expect it to continue." The Dow Jones Industrial Average ended up 15 points, as the Federal Reserve's rate cut was seen as a boost to the market.

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