

## Today's economic highlights...

### Oil prices fall on rising COVID-19 infections in Asia, inflation fears

- SINGAPORE (Reuters) -Oil prices fell for a second day on Wednesday on renewed demand concerns as coronavirus cases in Asia rise and on fears of rising inflation might lead the U.S. Federal Reserve to raise interest rates, which could limit economic growth.
- [Brent crude](#) futures fell 73 cents, or 1.1%, to \$67.98 a barrel at 0452 GMT. It settled 1.1% lower on Tuesday after briefly climbing above \$70 earlier in the session.
- U.S. West Texas Intermediate (WTI) crude futures dropped 77 cents, or 1.2%, to \$64.72 a barrel, following a 1.2% fall on Tuesday. [Read more...](#)

### Dollar holds fast before Fed, bitcoin crumbles on China risk

- TOKYO (Reuters) - The dollar steadied against major currencies on Wednesday as traders awaited U.S. Federal Reserve minutes, but bitcoin tumbled after China banned its financial institutions from offering services related to cryptocurrency assets.
- The minutes from the Fed's most recent meeting due later on Wednesday are expected to confirm that policymakers think a rate hike is still in the distance.
- Investors will also be scrutinizing consumer price data in Britain and Canada later in the trading day to determine how quickly major economies may be forced to rein in their accommodative monetary policy, which holds the key to the dollar's trend in the medium term. [Read more...](#)

### China says U.S. threatening peace as warship transits Taiwan Strait

- China accused the United States on Wednesday of threatening the peace and stability of the Taiwan Strait after a U.S. warship again sailed through the sensitive waterway that separates Taiwan from its giant neighbour.
- The U.S. Navy's 7th Fleet said the Arleigh Burke-class guided missile destroyer USS Curtis Wilbur conducted a "routine Taiwan Strait transit" on Tuesday in accordance with international law.
- "The ship's transit through the Taiwan Strait demonstrates the U.S. commitment to a free and open Indo-Pacific. The United States military will continue to fly, sail, and operate anywhere international law allows," it said. [Read more...](#)