

Today's economic highlights...

Dollar holds advantage over low-yielders, risk currencies slip back

- TOKYO (Reuters) - The dollar stood firm against its low-yielding peers on Tuesday on bets of a faster economic recovery in the United States and expectations that the U.S. Federal Reserve will show greater tolerance of higher bond yields than other central banks.
- Risk sensitive currencies stepped back from sharp gains the previous day, as China's top financial regulator discussed the need to proactively take measures to stabilize the housing market, while expressing wariness of the risk of bubbles bursting in foreign markets.
- The dollar index rose 0.2% to 91.176, hitting a three-week high to edge closer to its February peak of 91.600. [Read more...](#)

Oil optimism unwinding market's mad dash for storage

- LONDON/NEW YORK/SINGAPORE (Reuters) - When the world economy slammed on the brakes last year, there was a rush to store a wave of unwanted crude and products, but rising prices and optimism about demand is spurring a swift unwinding of storage contracts.
- At the end of February, the volume of refined products held on stationary tankers for over 10 days stood at 19.2 million barrels, down 77% from a peak of 84 million last May, IHS Market estimates show.
- The Organization of the Petroleum Exporting Countries and its allies, a group known as OPEC+, closely monitors global inventories, and the rate of drawdowns will be a major factor discussed when it meets on output policy on Thursday. [Read more...](#)

Biden team resumes Kenya, US trade talks

- (Business daily) - Kenya and the United States (US) will resume talks on a bilateral trade agreement after four-month pause in the wake of American presidential elections last November.
- Mr. Johnson Weru, the Principal Secretary for Trade and Enterprise Development, said the imminent confirmation of President Joseph Biden's Trade Representative Nominee will unlock talks.
- The US Senate Finance Committee Thursday last week held confirmation hearing for Ms. Katherine Tai, the 47-year old nominee for Trade Representative's post in Mr Biden's administration, awaiting a vote. [Read more...](#)