

Today's economic highlights...

Oil rises on demand hopes after days of sell-off

- SINGAPORE (Reuters) - Oil prices rose on Wednesday, boosted by demand hopes on progress made in U.S. vaccine rollouts, while uncertainty over how much supply OPEC+ will restore to the market at its Thursday meeting and a big build in U.S. crude stocks capped gains.
- U.S. West Texas Intermediate (WTI) crude futures rose 18 cents, or 0.3%, to \$59.93 a barrel by 0356 GMT, recovering from three days of losses.
- Brent crude futures rose 29 cents, or 0.46%, to \$62.99 a barrel, up from four days of losses. [Read more...](#)

Dollar on defensive as risk sentiment recovers amid retreat in U.S. yields; Aussie gains

- TOKYO (Reuters) - The safe-haven U.S. dollar remained broadly weaker on Wednesday as Treasury yields continued to retreat, restoring some calm to global markets and reigniting demand for riskier assets.
- Commodity-linked currencies including the Australian dollar and the Norwegian krone held on to sizeable two-day advances.
- The lower U.S. yields also sapped some of the dollar's allure among fellow low-yielding currencies, with the yen and Swiss franc bouncing off multi-month lows. [Read more...](#)

U.S. gets 'C-,' faces \$2.59 trillion in infrastructure needs over 10 years: report

- WASHINGTON (Reuters) - The United States faces a \$2.59 trillion shortfall in infrastructure needs that requires a massive jump in government spending to address crumbling roads, bridges and other programs, according to an assessment by an engineers group issued on Wednesday.
- The 170-page report by the American Society of Civil Engineers (ASCE) comes as President Joe Biden plans to seek a dramatic jump on infrastructure spending in the coming weeks -- after his predecessors Donald Trump and Barack Obama failed to win approval for a major funding effort.
- The report, published once every four years, gave the United States a "C-" overall -- up from a D+ in 2017 -- and marked the first time in two decades the country received a "C" range grade -- but found the country is spending just over half of what is required, labeling overall U.S. infrastructure in "mediocre condition." [Read more...](#)