

## Today's economic highlights...

### China's CIC eyes U.S. investment after fund with Goldman raised \$2.5 billion

- BEIJING (Reuters) - China's \$1 trillion sovereign wealth fund is scouting for long-term investment opportunities in the United States, an executive said, after a fund co-established with Goldman Sachs Group Inc. raised \$2.5 billion, half of the targeted amount.
- The China-U.S. Industrial Cooperation Fund, launched in November 2017 on the sidelines of former U.S. President Donald Trump's visit to Beijing, has completed two investments in the United States, China Investment Corp (CIC) Chief Strategy Officer Zhao Haiying told Reuters on Wednesday.
- The fund was launched with the aim of reaping returns from helping the U.S. firms that it invests in to expand their market in China. [Read more...](#)

### OPEC+ Silence Has Oil Market Second-Guessing Next Supply Move

- OPEC and its allies kept oil-watchers guessing about their next move, after a day of preliminary talks offered few clues as to whether the market will get the April supply increase it's been expecting.
- Saudi Arabia and Russia, leaders of group, held bilateral talks on Wednesday, seeking common ground as Riyadh urges caution and Moscow presses to raise output, a delegate said. While OPEC+ is still widely expected to revive some of the 7 million barrels a day they've idled, a preliminary meeting of ministers earlier in the day [didn't get into specifics](#).
- The trajectory of oil prices in the coming months now rests on the outcome of Thursday's full meeting of the Organization of Petroleum Exporting Countries and its allies. Crude could move higher if the group doesn't deliver all of the extra barrels the [market needs](#) to fuel the economic recovery from the Covid-19 pandemic. [Read more...](#)

### Dollar bides time, looks to Powell for inspiration

- TOKYO (Reuters) - The dollar hit a seven-month high against the yen on Thursday as an orderly rise in U.S. Treasury yields lent support ahead of a speech by Federal Reserve Chairman Jerome Powell that may determine the trend for global bond markets and currencies.
- The dollar also traded near a three-month high against the Swiss franc and held on to gains against most currencies as a renewed sense of calm in the Treasury market supported sentiment.
- However, currencies were subdued overall as traders avoided taking out big positions before the speech later in the day. [Read more...](#)

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