

Today's economic highlights...

Oil slips for third session before U.S. inventories EIA data

- SINGAPORE (Reuters) - Oil fell for a third straight session on Wednesday as investors took profits while looking ahead to U.S. inventories data due later in the day for pointers on where prices will head next.
- Brent crude for May dropped 56 cents, or 0.8%, to \$66.96 a barrel by 0414 GMT, while U.S. West Texas Intermediate crude for April was at \$63.56 a barrel, down 45 cents, or 0.7%.
- Prices gained support last week from the OPEC+ decision to largely maintain production cuts in April. They then initially jumped on Monday, with Brent rising above \$70 a barrel, after attacks by Yemeni Houthis on Saudi's oil heartland, before settling back as the alarm subsided. [Read more...](#)

Dollar claws back losses as U.S. yields stabilize

- TOKYO (Reuters) - The U.S. dollar rose on Wednesday, clawing back some of the losses sustained overnight, as U.S. yields found a floor following their drop from one-year highs.
- Riskier currencies including the Australian and New Zealand dollars retreated after logging big gains on Tuesday. Bitcoin turned lower after earlier topping \$55,000 for the first time since Feb. 22.
- The euro was 0.2% lower at \$1.18815 after bouncing off a 3-1/2-month low of \$1.18355 on Tuesday. [Read more...](#)

Biden to meet virtually with leaders of Japan, India, Australia

- WASHINGTON (Reuters) - U.S. President Joe Biden will hold an online meeting on Friday with the leaders of Japan, India and Australia, the White House said on Tuesday, the first leader-level meeting of a four-country group seen as part of efforts to balance China's growing military and economic power.
- White House spokeswoman Jen Psaki said the meeting of the "Quad" countries showed the importance placed by Biden on U.S. allies and partners in the Indo-Pacific region.
- A range of issues facing the global community was expected to be discussed "from the threat of COVID, to economic cooperation and, of course, to the climate crisis," she said. [Read more...](#)