

Today's economic highlights...

East Africa to Ease Debt Burden as Economies Rebound From Virus

- (Bloomberg) -- Three East African states are betting on an economic recovery from the coronavirus fallout to boost revenues and lower fiscal deficits projected at a combined \$16.4 billion in the year starting July 1.
- Finance ministers of Kenya, Uganda and Tanzania presented their 2021-22 budgets on Thursday, projecting growth in revenue as economic activity picks up. Spending plans have been increased in the countries except Uganda.
- "The most relevant point is that growth was weak last year, so there will be a recovery," said Razia Khan, chief economist for Africa and the Middle East at Standard Chartered Bank. "It's not so much the growth rate that matters as much as how quickly fiscal revenue recovers." [Read more...](#)

Oil trims gains, but heads for third weekly rise on demand recovery

- MELBOURNE (Reuters) - Oil prices slipped on Friday but were set for their third weekly rise on expectations for a recovery in fuel demand in Europe, China and the United States as rising vaccination rates lead to an easing of pandemic curbs.
- [Brent crude](#) futures fell 23 cents, or 0.3%, to \$72.29 a barrel at 0145 GMT, reversing most of Thursday's climb to its highest close since May 2019.
- U.S. West Texas Intermediate (WTI) crude futures slipped 22 cents, or 0.3%, to \$70.07 a barrel, after climbing 0.5% on Thursday to its highest close since October 2018. [Read more...](#)

Dollar Edges Lower After CPI Data; Fed Seen on Course

- Investing.com - The dollar edged lower in early European trade Friday, as traders wagered that a hefty rise in U.S. consumer prices would not be enough to immediately jolt the Federal Reserve from its ultra easy monetary policy stance.
- At 2:55 AM ET (0755 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, was down 0.1% at 89.990, marginally lower for the week.
- [USD/JPY](#) rose 0.1% to 109.40, [GBP/USD](#) climbed 0.1% to 1.4179, while the risk-sensitive [AUD/USD](#) was marginally higher at 0.7753. [Read more...](#)