

## Today's economic highlights...

### Oil hits 13-months highs on fears of Middle East tensions

- TOKYO (Reuters) - Oil prices soared on Monday to their highest in about 13 months as fears of heightened tensions in the Middle East prompted fresh buying, while hopes that a U.S. stimulus and an easing of lockdowns will buoy fuel demand provided support.
- Brent crude was up \$1.09, or 1.8%, at \$63.52 a barrel at 0428 GMT, after climbing to a session high of \$63.76, the highest since Jan. 22, 2020.
- U.S. West Texas Intermediate (WTI) crude futures gained \$1.28, or 2.2%, to \$60.75 a barrel. It touched the highest since Jan. 8 last year of \$60.95 earlier in the session. [Read more...](#)

### Biden to discuss pandemic, economy and China in Friday G7 meeting

- WASHINGTON (Reuters) - President Joe Biden will hold his first event with other leaders from the Group of Seven nations in a virtual meeting on Friday to discuss the coronavirus pandemic, the world economy and dealing with China, the White House said on Sunday.
- The meeting is the first by top leaders from the G7 group of rich democracies since April, it said.
- "This virtual engagement with leaders of the world's leading democratic market economies will provide an opportunity for President Biden to discuss plans to defeat the COVID-19 pandemic, and rebuild the global economy," the White House said in a statement. [Read more...](#)

### Dollar held down by doubts over pace of U.S. recovery; bitcoin retreats from record high

- TOKYO (Reuters) - The dollar started the week pinned near two-week lows on Monday as traders questioned whether the recovery from the pandemic in the United States would be as fast as expected.
- Bitcoin remained volatile, retreating to as low as \$45,914.75 a day after reaching a record \$49,714.66.
- The world's most popular cryptocurrency had rallied 25% last week, driven by endorsements from Tesla and BNY Mellon. [Read more...](#)