

Today's economic highlights...

Oil falls for third day on rising coronavirus infections, U.S. stockpiles

- TOKYO (Reuters) - Oil prices fell on Thursday after a slump in the previous session, as rising U.S. stockpiles added to concerns about a hit to demand from surging coronavirus infections in Asia and possible U.S. rate hikes.
- Brent crude was down 6 cents, or 0.1%, at \$66.60 a barrel by 0141 GMT, having fallen 3% on Wednesday. U.S. oil fell 7 cents, or 0.1%, to \$63.29 a barrel, after a 3.3% drop in the previous session.
- "A resurgence in COVID-19 cases across parts of Asia is doing little to support the market in the near term," ING Economics said in a note. [Read more...](#)

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- TOKYO (Reuters) - The dollar bounced off three-month lows against European currencies on Thursday after minutes from the Federal Reserve's last policy meeting revealed there was more talk of tapering its bond purchases than investors had expected.
- In the Fed minutes, several policymakers said that a discussion about reducing the pace of asset purchases would be appropriate "at some point" if the U.S. economic recovery continues to gain momentum.
- That surprised investors, given Fed Chair Jerome Powell had said right after that meeting last month that it is not time yet to begin discussing any change in policy. [Read more...](#)

China says U.S. warship illegally enters its territory in S. China Sea

- TOKYO (Reuters) - China said on Thursday a U.S. warship had illegally entered its territorial waters in the South China Sea, the latest salvo in the two nations' dispute over Beijing's territorial claims in the busy waterway.
- In a statement, the Chinese military's Southern Theater Command said the USS Curtis Wilbur entered the waters near the Paracel Islands without permission, adding that its ships and planes followed the U.S. vessel.
- It added that China opposed the U.S. action, which it said violated its sovereignty and undermined regional peace and stability. [Read more...](#)