

Today's economic highlights...

Oil edges up but set for weekly fall on Iran crude talks

- SINGAPORE (Reuters) -Oil prices nudged up on Friday, recovering from three days of losses as investors braced for the return of Iranian crude supplies after officials said Iran and world powers made progress on talks to revive a 2015 nuclear deal.
- Brent crude futures for July rose 12 cents, or 0.2%, to \$65.23 a barrel by 0401 GMT, while U.S. West Texas Intermediate for July was at \$62.17 a barrel, up 23 cents, or 0.4%
- For the week, however, both contracts are down nearly 5% and on track to post their biggest weekly loss since March after Iran's president said the United States was ready to lift sanctions on his country's oil, banking and shipping sectors. [Read more...](#)

Dollar heads for weekly loss as taper fears ebb; crypto bounce loses steam

- SINGAPORE (Reuters) - The dollar hovered around recent lows on Friday and was set to notch a modest weekly drop as traders' concerns at taper talk in Federal Reserve minutes faded, though a pullback in commodity prices and nerves about virus outbreaks kept losses in check.
- The dollar has given back a bounce it made after a mention of possible future tapering discussions, in minutes from the Fed's April meeting, prompted fears of early rate rises.
- Investors now figure that any action remains a long way away and that the path might again be clear for a resumption of April's downtrend as the U.S. trade and account deficits weigh. [Read more...](#)

Fed will launch a broad discussion of a digital dollar this summer, Powell says

- The Federal Reserve will ramp up its exploration of a digital dollar later this summer, Federal Reserve Chairman Jerome Powell announced on Thursday.
- In order to “help stimulate broad conversation,” the Fed will issue a discussion paper this summer outlining the central bank’s “current thinking” on digital payments and the benefits and tradeoffs of a central bank digital currency, or CBDC, Powell said in a statement.
- The Fed has already been exploring the benefits and tradeoffs of a digital currency for the past several years, Powell said. [Read more...](#)