

Today's economic highlights...

Dollar pins hopes on Fed, Biden for ending month-long decline

- TOKYO (Reuters) - The dollar is set to take its cues from the U.S. Federal Reserve's policy statement and a speech by President Joe Biden on Wednesday, as it seeks to extend a recovery from an eight-week low touched earlier in the week against a basket of currencies.
- The [dollar index](#) stood at 90.968, bouncing from Monday's low of 90.679, its lowest level since March 3, though investors are not convinced if its downtrend since late March has ended.
- The greenback's decline stemmed largely from receding bets that the Federal Reserve could start laying the ground work for future policy tightening soon as the U.S. economy rapidly recovers. [Read more...](#)

Oil Down, OPEC+ Decides on Supply Increase Even as COVID-19 Cases Continue to Rise

- Investing.com – Oil was down Wednesday morning in Asia, as investors digested an Organization of the Petroleum Exporting Countries and its allies (OPEC+) [decision to increase crude oil supply](#). The cartel's decision comes as the surge of COVID-19 cases in countries including India continues to cast a shadow over fuel demand.
- [Brent oil futures](#) inched down 0.09% to \$65.81 by 11:34 PM ET (11:34 AM GMT) and [WTI futures](#) inched down 0.02% to \$62.93.
- OPEC+'s Joint Ministerial Monitoring Committee agreed on Tuesday to increase global crude oil supply from May onwards after revising its demand growth forecasts for 2021 the day before. [Read more...](#)

Biden says 'America Is Back,' but 'America First' has haunted his first 100 days

- London (CNN)The [first 100 days of an American presidency](#) is as much about setting a tone as it is about getting things done. In President Joe Biden's case, his message to the world has been loud and clear: [Donald Trump's "America First" isolationism is over](#). "America is back. Diplomacy is back," Biden proclaimed in his first foreign policy speech in February.
- But the specter of Trump is already haunting Biden's mission to reengage with the world and lead it once again. Traditional US allies who spent the past four years unable to establish stable relations with the White House are now wondering if they can take Biden at his word.
- They're well aware that Trumpism is still alive, and they wonder if, four years from now, a divided America may reelect him, or another America First president. [Read more...](#)