

Today's economic highlights...

China's factory activity growth slows on supply bottlenecks, soft demand

- BEIJING (Reuters) -China's factory activity growth slowed and missed forecasts in April as supply bottlenecks and rising costs weighed on production and overseas demand lost momentum.
- The country's official manufacturing purchasing managers' index (PMI) fell to 51.1 in April from 51.9 in March, data from the national Bureau of Statistics (NBS) showed on Friday.
- It remained above the 50-point mark that separates growth from contraction on a monthly basis but was below the 51.7 expected in a Reuters poll of analysts. [Read more...](#)

Dollar Up, But Near Four Week Lows Thanks to Fed's Dovish Tone

- Investing.com – The dollar was up on Friday morning in Asia but was set for a fourth consecutive week of losses, as the U.S. Federal Reserve sticks to its dovish monetary policy.
- The [U.S. Dollar Index](#) that tracks the greenback against a basket of other currencies inched up 0.03% to 90.618 by 12:26 AM ET (4:26 AM GMT).
- The [USD/JPY](#) pair inched down 0.10% to 108.81. Japanese data released earlier in the day said [industrial production](#) increased 2.2% month-on-month in March, while the [Tokyo core Consumer Price Index](#) contracted 0.2% year-on-year in April. [Read more...](#)

Oil Down But Set for Weekly Gain Over Strengthening Demand in U.S., China

- Investing.com – Oil was down Friday morning in Asia, but still headed towards a weekly gain as signs of strengthening U.S. and China demand raised fuel demand hopes.
- [Brent oil futures](#) were down 0.56% to \$67.67 by 12:56 AM ET (4:56 AM GMT) and [WTI futures](#) fell 0.69% to \$64.56.
- Major cities in the U.S. are moving towards a full re-open, with New York City aiming to do so in July 2021. In Asia, a weeklong holiday in China beginning Saturday is expected to see travel numbers hit record highs. [Read more...](#)