

Today's economic highlights...

Oil Down, but on Path for Weekly Gains Thanks to Strong Demand

- Investing.com – Oil was down Friday morning in Asia but was set to [post solid gains](#) as the week and month wraps up. Fuel demand is growing faster than supply, while vaccination rates dampened the impact of a resurgence in COVID-19 cases globally.
- [Brent oil futures](#) fell 0.79% to \$74.51 by 1:18 AM ET (5:18 AM GMT) after climbing 1.75% on Thursday. [WTI futures](#) were down 0.736 to \$73.06, whittling down a 1.7% rise.
- Both Brent and WTI futures were set for gains of around 2% for the week, over signs of tight crude supplies and strong fuel demand in the U.S., the world's biggest oil consumer. Both the [American Petroleum Institute](#) and the [U.S. Energy Information Administration](#) reported a draw in U.S. crude oil supplies, with crude stocks at Cushing at their lowest since January 2020. [Read more...](#)

Dollar Up but Ends Week Near One-Month Low Over U.S Data, Fed Decision

- Investing.com – The dollar was up on Friday morning in Asia but remained near a one-month low. The U.S. Federal Reserve maintained a dovish stance in its latest [policy decision](#), and disappointing U.S. economic data also curbed the U.S. currency's month-long rally.
- The [U.S. Dollar](#) that tracks the greenback against a basket of other currencies edged up 0.11% to 91.970 by 12:34 AM ET (4:34 AM GMT). It fell as low as 91.855 on Thursday, a level not seen since Jun. 29, and was set to end the week off 1%, its worst weekly showing since early May 2021. The index is also down 0.5% for the month so far after its 2.8% rally the month before.
- The [USD/JPY](#) pair inched up 0.03% to 109.50. [Read more...](#)

\$230 Billion IMF Windfall Lures Investors Into Riskiest Debt Markets

- (Bloomberg) -- A windfall of more than \$230 billion from the International Monetary Fund for emerging and developing nations is luring investors into the riskiest debt markets.
- Countries like Pakistan, Ecuador and Turkey stand to receive a flood of resources to help them deal with Covid-19 health costs. The package is expected to be approved in the coming days.
- The last time that the Washington-based fund took such an extraordinary step was back in the 2009 financial crisis, and it kicked off a month-long rally in high-yield emerging-market debt. Vontobel Asset Management AG, NN

KINGDOM SECURITIES

Investment Partners and Union Bancaire Privee Ubp SA say history can repeat itself once again. [Read more...](#)