

Today's economic highlights...

UK inflation jumps to 2.1%, above Bank of England target

- The Guardian - [Inflation](#) across the UK has risen over the Bank of England's target for the first time in almost two years, as the cost of fuel, clothing and eating out jumped as the economy emerged from the Covid-19 lockdown.
- The UK consumer price index jumped to 2.1% in May, compared with a year ago, sharply higher than April's 1.5%, data just released shows.
- That's the highest CPI reading since July 2019, and higher than the 1.8% which economists expected - and slightly above the BoE's goal of 2% inflation. [Read more...](#)

Stock futures are flat as investors await Federal Reserve update

- CNBC NEWS - U.S. stock index futures were little changed during overnight trading on Tuesday, ahead of the [Federal Reserve's update on Wednesday](#).
- Futures contracts tied to the Dow Jones Industrial Average were flat. S&P 500 futures were also flat, while Nasdaq 100 futures advanced 0.1%.
- Stocks pulled back from record levels during [Tuesday's trading session](#), with the S&P 500 closing 0.2% lower after hitting an all-time high earlier in the day. The Dow slid nearly 100 points and the Nasdaq Composite dipped 0.7% amid weakness in shares of Big Tech. [Read more...](#)

Dollar Slips From One-Month High Ahead of Fed Statement

- Investing.com - The dollar edged marginally lower in early European trade Wednesday, but remained near a one-month high as traders warily await the latest communications from the Federal Reserve following the recent jump in U.S. inflation.
- At 2:55 AM ET (0755 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, was less than 0.1% lower at 90.468, having hit a one-month high of 90.677 on Tuesday.
- [USD/JPY](#) was largely unchanged at 110.06, near its two-month high of 110.325 touched earlier this month, [GBP/USD](#) was up 0.1% at 1.4087, above Tuesday's one-month low of 1.4035, and [EUR/USD](#) was marginally higher at 1.2128. The risk-sensitive [AUD/USD](#) was up 0.2% at 0.7698. [Read more...](#)