

Today's economic highlights...

Oil prices rise on Mideast tensions; crude stock build caps gains

- SINGAPORE (Reuters) -Oil prices rose on Thursday, supported by tensions in the Middle East, but failed to recoup most of the previous day's losses after a surprise build in crude stockpiles in the United States, the world's top oil consumer.
- [Brent crude oil](#) futures rose by 19 cents, or 0.3%, to \$70.57 a barrel by 0438 GMT, while U.S. West Texas Intermediate (WTI) crude futures increased by 23 cents, or 0.3%, to \$68.38 a barrel. Both benchmarks fell by more than \$2 a barrel on Wednesday.
- "With tensions brewing amongst Iran and world powers over last week's drone attack, it seems nuclear deal talks will be lengthy and unlikely to provide imminent sanction relief for Iran," said Edward Moya, senior analyst at OANDA. [Read more...](#)

Dollar firms as Fed members talk of tightening

- SYDNEY (Reuters) - The dollar was poised to push higher on Thursday as hawkish comments from the U.S. Federal Reserve led markets to bring forward the likely timing of a policy tightening there, while action in Europe and Japan remain distant prospects.
- The euro was down at \$1.1837, having recoiled from a top of \$1.1899 overnight and marking another failure to crack resistance around \$1.1910.
- The dollar also bounced to 109.51 yen, from a trough of 108.71 on Wednesday, negating what had been a bearish break on the downside. [Read more...](#)

WHO asks wealthy nations to hold off on Covid vaccine boosters at least through September

- The World Health Organization on Wednesday called on wealthy nations to stop the distribution of Covid-19 booster shots, citing vaccine inequity around the world.
- The agency said the halt should last at least two months, to give the world a chance to meet the director-general's goal of vaccinating 10% of the population of every country by the end of September.
- "We need an urgent reversal from the majority of vaccines going to high-income countries, to the majority going to low income countries," WHO Director General Tedros Adhanom Ghebreyesus said at a press briefing. [Read more...](#)