

## Today's economic highlights...

### Kenya Forecasts Economy to Expand at Fastest Pace in a Decade – BNN

- (Bloomberg) — Kenya forecasts a strong economic recovery this year as the nation's coronavirus vaccination program gains momentum and the services sector rebounds from a brutal pandemic fallout.
- East Africa's largest economy is forecast to expand 6.6% from an estimated growth of 0.6% in 2020, driven by increased activity in the service industry, according to the Treasury. That could be the highest growth rate in at least a decade, according to the International Monetary Fund. Growth could ease to 5.8% next year.
- “Our economy will rebound to above 6% over the medium term,” Treasury Secretary Ukur Yatani said Thursday in the Kenyan capital, Nairobi. Growth will depend on “the progress of the vaccination effort, macroeconomic stability and implementation of the projects” aimed at boosting health care, housing, manufacturing and food security, he said. [Read more...](#)

### U.S. oil heads for largest weekly loss since Oct as Delta variant fans demand worries

- SINGAPORE (Reuters) -U.S. crude oil futures edged up on Friday, but remained on track for their biggest weekly decline since late October on demand concerns as top consumers impose travel restrictions to curb the spread of the COVID-19 Delta variant.
- However, rising tensions in the Middle East provided a floor under the market.
- U.S. West Texas Intermediate (WTI) crude futures have dropped 6.4% this week, the biggest weekly loss since the end of October. They were up 10 cents at \$69.19 a barrel, as at 0400 of GMT. [Read more...](#)

### Dollar drifts higher as markets await jobs data for Fed clues

- SINGAPORE (Reuters) - The dollar was supported on Friday in the lead up to the release of U.S. employment data, as markets braced for the numbers that could make the case for faster U.S. policy tightening at a time when action in Europe and Japan remains distant.
- The euro has lost about 0.3% on the dollar this week and was last drifting lower at \$1.1825. It has failed in a few recent attempts to breach resistance around \$1.1910.
- The dollar is also perched at a one-week high of 109.84 Japanese yen, after bouncing solidly from a low of 108.72 that it touched on Wednesday. The U.S. dollar index inched up to 92.316 and is 0.26% higher so far this week. [Read more...](#)