

## Today's economic highlights...

### Oil recovers as tight U.S. supplies offset China reserves sales plan

- SINGAPORE (Reuters) -Oil prices rose on Friday on growing signs of tightness in U.S. markets after Hurricane Ida hit offshore output, although benchmarks were heading for weekly losses of about 1% after China announced plans to sell crude from its strategic reserves.
- [Brent crude](#) futures for November rose 44 cents, or 0.6%, to \$71.89 a barrel by 0324 GMT. U.S. West Texas Intermediate (WTI) crude futures for October was at \$68.49 a barrel, up 35 cents, or 0.5%.
- Brent is headed for a second straight weekly loss. [Read more...](#)

### Dollar set for first winning week in three with eyes on Fed

- TOKYO (Reuters) - The dollar headed for its first winning week in three on Friday after rebounding from a payrolls-induced sell-off, as investors continued to ponder the timing of a tapering of Federal Reserve stimulus.
- The [dollar index](#), which gauges the greenback against six major peers, slipped 0.07% to 92.469, but remained on course for a 0.4% weekly rise.
- Last Friday, it sank to the lowest since Aug. 3 at 91.941 after data showed the U.S. economy created the fewest jobs for seven months, reducing the odds of an imminent reduction of the Fed's asset-purchase programme. [Read more...](#)

### UK economy grew by just 0.1% in July as Delta spread

- LONDON (Reuters) -Britain's economy barely grew in July, rising by just 0.1% from June, the weakest expansion since January when the country went back into strict COVID-19 lockdown rules, official data showed on Friday.
- Economists polled by Reuters had mostly expected month-on-month growth of 0.6% in gross domestic product.
- Britain saw a sharp increase in COVID-19 cases in July as the Delta variant of the coronavirus took hold, leading to hundreds of thousands of workers being ordered to stay at home under self-isolation rules which have been relaxed. [Read more...](#)