

Today's economic highlights...

The Global Economy Is Shrugging Off the Delta Variant, For Now

- Even as delta risks loom, early signs from the third quarter show growth accelerating and inflation peaking after its recent jump, a reassuring sign for policy makers and investors worried about the risks of faltering demand and surging prices.
- Global gross domestic product in the third quarter is on track for a 1.8% expansion from the previous three months, according to a "nowcast" from Bloomberg Economics. That's an improvement from the solid pace in the previous quarter, and leans against fears that the delta variant will slow the recovery from last year's recession.
- At the same time, consumer prices are set to advance at a less troubling pace, as inflation in the U.S. peaks and then eases back from elevated summer readings. That will be welcomed by central bankers such as Federal Reserve Chair Jerome Powell who had bet the inflation spike would prove temporary. [Read more...](#)

Dollar Up, Extends Gains as Fed Taper Talk Continues Ahead of U.S. Data

- Investing.com – The dollar was up on Wednesday morning in Asia. Investors now await U.S. inflation data, with bets increasing on strong data that would push the U.S. Federal Reserve to begin asset tapering sooner than expected.
- The U.S. Dollar Index that tracks the greenback against a basket of other currencies inched up 0.01% to 93.062 by 12: 28 AM ET (4:28 AM GMT). The USD/JPY pair inched up 0.09% to 110.66.
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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...](#)