

## Today's economic highlights...

### Oil rises as full U.S. clearance for COVID-19 vaccine stokes fuel demand hopes

- SINGAPORE (Reuters) -Oil prices rose on Tuesday after the U.S. drug regulator granted full approval to the Pfizer (NYSE:[PFE](#)) Inc/BioNTech SE COVID-19 vaccine, stoking investor hopes that higher fuel demand would follow a potential step up in U.S. coronavirus vaccination rates.
- [Brent crude oil](#) futures gained 21 cents, or 0.3%, to \$68.96 a barrel by 0454 GMT, while U.S. West Texas Intermediate (WTI) crude futures increased by 14 cents, or 0.2%, to \$65.78 a barrel.
- Both benchmarks jumped more than 5% on Monday, helped by a weaker U.S. dollar, after marking their biggest week of losses in more than nine months last week. [Read more...](#)

### Dollar licks wounds; market looks to Jackson Hole

- SINGAPORE (Reuters) - The dollar was smarting on Tuesday following its sharpest one-day fall since May, though traders were wary of chasing the mood-driven move lower ahead of a Federal Reserve symposium that could map out an end to stimulus and asset purchases.
- The greenback nursed Monday losses of 1% or more against the Australian dollar, Norwegian crown, Swedish crown and Canadian dollar and a fall almost as large on the [kiwi](#) after a commodity rally squeezed short positions in trade-exposed currencies.
- Dollar selling did not extend in the Asia session, leaving the [Aussie](#) steady at \$0.7217, the kiwi at \$0.6895 and sterling a fraction softer at \$1.3717. Read more...

### Water user charges up 10 times in World Bank deal

- Water bills are set to increase sharply after the government raised the regulatory charges on water companies tenfold to cover ballooning operation and maintenance costs.
- The World Bank-driven regulations published by Water, Sanitation and Irrigation Cabinet Secretary Sicily Kariuki last Friday raised user charges from 50 cents per cubic metre to Sh5 for domestic use and livestock farming.
- Water companies would then top up an additional five percent of the charges as the conservation levy. [Read more...](#)