

Today's economic highlights...

Oil falls in breather after two-day rally on supply issues

- MELBOURNE (Reuters) - Oil prices fell on Wednesday, taking a breather after a strong rally this week spurred by the loss of a quarter of Mexico's production and signs that China, the world's biggest importer, has curbed a recent coronavirus outbreak.
- U.S. West Texas Intermediate (WTI) crude futures fell 25 cents, or 0.4%, to \$67.29 a barrel by 0151 GMT, while [Brent crude](#) futures dropped 22 cents, or 0.3%, to \$70.85.
- Both benchmark contracts rose by about 8% over the previous two days, erasing most of the slump from a seven-day losing streak. Prices mainly climbed because of the loss of more than 400,000 barrels per day of supply in Mexico after a fire on an oil platform. [Read more...](#)

Dollar near one-week low as Delta fears ease before Jackson Hole

- TOKYO (Reuters) - The safe-haven dollar traded near a one-week low versus major peers on Wednesday as concerns eased that the highly contagious Delta coronavirus variant could derail a global economic recovery, lifting commodity-linked currencies like the [Aussie](#).
- Risk appetite in global markets has strengthened since the U.S. Food and Drug Administration granted full approval to the COVID-19 vaccine developed by Pfizer (NYSE:[PFE](#)) and BioNTech in a move that could accelerate U.S. inoculations.
- The United States could get COVID-19 under control by early next year, Dr. Anthony Fauci, the country's top infectious disease expert, said on Tuesday. [Read more...](#)

U.S., China accuse each other of "bullying" nations

- HANOI/SHANGHAI, Aug 25 (Reuters) - U.S. Vice President Kamala Harris on Wednesday again charged China with bullying its Southeast Asian neighbours, the second time in two days she has attacked Beijing during a regional visit aimed at countering China's growing influence.
- Earlier on Wednesday, Chinese state media accused Harris of seeking to drive a wedge between China and Southeast Asian nations with comments in Singapore that Beijing used coercion and intimidation to back its unlawful South China Sea claims.
- Speaking in Hanoi on Wednesday, Harris said there was a need to increase pressure on Beijing over its maritime claims. [Read more...](#)