

## Today's economic highlights...

### Oil falls on fears inflation may dent fuel demand growth

- MELBOURNE (Reuters) - Oil prices dropped on Wednesday, after a mixed finish in the previous session, amid worries that soaring coal and [natural gas](#) prices in China, India and Europe will stoke inflation and slow global growth, reducing oil demand.
- A strong U.S. dollar, trading near a one-year high, also weighed on oil prices, as it makes oil more expensive for those holding other currencies. U.S. West Texas Intermediate (WTI) crude futures fell 71 cents, or 0.9%, to \$79.93 a barrel at 0247 GMT after gaining 12 cents on Tuesday.
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### Dollar eases from one-year high before CPI data as Fed clues sought

- TOKYO (Reuters) - The dollar eased back from a one-year high versus major peers on Wednesday ahead of U.S. consumer price data that could provide additional clues on when the Federal Reserve will taper stimulus and raise interest rates.
- The [dollar index](#), which measures the greenback against six rivals, slipped 0.18% to 94.358 from Tuesday, when it touched 94.563 for the first time since late September 2020.
- The U.S. currency weakened 0.13% to 113.465 yen, down from a three-year high of 113.785 yen reached in the previous session. [Read more...](#)

### China coal prices hit record high as floods add to supply woes

- BEIJING, Oct 13 (Reuters) - China's thermal coal prices surged to fresh record highs on Wednesday as recent floods in key coal producing province Shanxi worsened a supply crunch, just as new efforts by Beijing to liberalise power prices boosted demand from power generators.
- China, the world's largest coal consumer, has been grappling with a growing energy crisis brought on by shortages and record high prices for the fuel. The government has taken a range of steps to boost coal production and manage electricity demand at industrial plants.
- Local governments in top coal producers Shanxi and Inner Mongolia have ordered some 200 mines to boost output, but incessant rain flooded 60 mines in Shanxi. Four mines with a combined annual output capacity of 4.8 million tonnes remained shut, a Shanxi official told a press conference on Tuesday. [Read more...](#)