

## Today's economic highlights...

### Oil prices fall as data shows big build in U.S. inventory

- SINGAPORE (Reuters) -Oil prices fell on Wednesday as industry data pointed to a big build in crude oil and distillate stocks in the United States, the world's largest oil consumer, and as pressure mounted on OPEC to increase supply.
- [Brent crude](#) futures fell 71 cents, or 0.9%, to \$84.00 a barrel by 0450 GMT, after dropping to a session-low of \$83.27 earlier.
- U.S. West Texas Intermediate (WTI) crude futures tumbled \$1.10, or 1.3%, to \$82.81 a barrel, after dropping to a low of \$82.26 earlier. [Read more...](#)

### Dollar stands tall as Fed heads toward taper

- SINGAPORE (Reuters) - The dollar held within striking distance of the year's peaks on the euro and yen on Wednesday, as investors looked for the Federal Reserve to begin unwinding pandemic-era policy support faster than central banks in Europe and Japan.
- Moves were slight in Asia ahead of the Fed's meeting later in the day and the dollar bought 113.94 yen, against a 2021 peak of 114.69, and traded at \$1.1578 per euro against the year's top of \$1.1522 per euro. The [U.S. dollar index](#) held overnight gains to sit at 94.117.
- The Fed is expected to announce the tapering of its \$120 billion-a-month asset purchase programme in its policy statement at 1800 GMT. [Read more...](#)

### 'Adapt or Die:' Africa Presses for More Climate Support

- U.S. News.com - African leaders and campaigners are pressing the international community to do more to support efforts to adapt to climate change, seizing on evidence showing the continent to be the most endangered by the effects of global warming.
- KAMPALA, Uganda (AP) — African leaders and campaigners are pressing the international community to do more to help poorer and vulnerable nations adapt to climate change, seizing on evidence showing the continent to be the most endangered by the effects of global warming..
- The head of the African Union, Congolese President Felix Tshisekedi, said other parts of the world must contribute half of the \$25 billion the continent needs to run an adaptation program over the next five years. The balance will come from the African Development Bank. [Read more...](#)