

Today's economic highlights...

Pressure Mounts as U.N. Climate Negotiations Enter Final Day

- GLASGOW (Reuters) - Negotiators at the U.N. climate summit in Glasgow are expected to lock horns on Friday for what is scheduled to be the final day of bargaining over how to stop global warming from becoming catastrophic.
- After nearly two weeks of talks, the almost 200 countries represented at the summit remain at odds over a range of issues from how rich nations should compensate poor ones for damage caused by climate-driven disasters to how often nations should be required to update their emissions pledges.
- "There is still a lot more work to be done," Alok Sharma, Britain's president of the COP26 summit, told reporters on Thursday about the state of negotiations. [Read more...](#)

Dollar hits 16-month high as inflation fears put it on track for best week since June

- TOKYO (Reuters) - The U.S. dollar headed for its best week in almost five months against major peers on Friday, amid bets for earlier Federal Reserve interest rate hikes after data this week showed the fastest U.S. inflation in three decades.
- The [dollar index](#), which measures the currency against six peers, hit a fresh 16-month high of 95.256, on track for a 1.08% gain this week, the most since the period ended June 20.
- The euro slipped back to a 16-month low at \$1.1439, and sterling dipped to \$1.33565, its weakest level this year. [Read more...](#)

Oil prices drop on higher dollar in volatile week

- SINGAPORE (Reuters) - Oil prices slipped on Friday, wiping out gains from the previous session, as the dollar continued to rise on bets the U.S. central bank will bring forward plans to raise rates to tame inflation.
- U.S. West Texas Intermediate (WTI) crude futures fell 58 cents, or 0.7%, to \$81.01 a barrel at 0509 GMT, reversing Thursday's 25 cent gain.
- [Brent crude](#) futures dropped 65 cents, or 0.8%, to \$82.22 a barre. [Read more...](#)