

Today's economic highlights...

Dollar reigns as hawkish Fed stands out among central banks

- TOKYO (Reuters) - The U.S. dollar traded at its highest in over a year to the euro and near a five-year high against the yen as a hawkish tilt by Federal Reserve policymakers, buoyed by strong U.S. data, contrasted to more dovish monetary outlooks in Europe and Japan.
- The [dollar index](#), which measures the greenback against six major peers, eased slightly to 96.759, but still hovered close to Wednesday's high of 96.938, the strongest level since July 2020.
- Various Fed policymakers said they would be open to speeding up the taper of their bond-buying program if high inflation held, and move more quickly to raise interest rates, minutes of the central bank's Nov. 2-3 policy meeting showed on Wednesday. [Read more...](#)

Oil slips, awaiting OPEC+ response to U.S.-led crude release

- MELBOURNE/SINGAPORE (Reuters) - Oil prices were little changed on Thursday with investors waiting to see how major producers respond to the emergency crude release by major consuming countries designed to cool the market, even as data pointed to healthy U.S. fuel demand.
- [Brent crude](#) futures slipped 3 cents to \$82.22 a barrel at 0351 GMT, after losing 6 cents on Wednesday.
- U.S. West Texas Intermediate (WTI) crude futures fell 9 cents, or 0.1%, to \$78.30 a barrel, extending an 11-cent loss on Wednesday. [Read more...](#)

Fed members ready to raise interest rates if inflation continues to run high, meeting minutes show

- Federal Reserve officials at their meeting earlier this month expressed concern about inflation and said they would be willing to raise interest rates if prices keep rising.
- The committee that sets interest rates for the Fed on Wednesday released the minutes from the November session where it first signaled that it could be dialing back all the economic help it's been providing during the pandemic.
- "Various participants noted that the Committee should be prepared to adjust the pace of asset purchases and raise the target range for the federal funds rate sooner than participants currently anticipated if inflation continued to run higher than levels consistent with the Committee's objectives," the minutes state. [Read more...](#)