



Dollar edges lower as traders await U.S. inflation report

NEW YORK, Aug 9 (Reuters) - The dollar edged lower on Tuesday in thin summer trading with market participants in wait-and-see mode ahead of key inflation figures that could shed more light on how aggressive the Federal Reserve might be in its expected interest rate hike in September.

Traders are widely expecting Wednesday's U.S. Consumer Price Index report to show that decades-high inflationary pressures eased in July following back-to-back 75-basis point hikes by the Fed in June and July.....

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Singapore regulator reiterates crypto dangers amid hodlnaut woes

Cryptocurrency investment is "highly hazardous" but meltdowns in the sector haven't created financial-stability risks for Singapore, regulators in the city-state said after another digital-asset firm ran into trouble.

The Monetary Authority of



Singapore has rescinded its in-principle approval for crypto lender Hodlnaut to obtain a license to provide digital payment token services under the Payment Services Act, an MAS spokes. Emailed

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Bank of England 'likely' to raise interest rates further, says deputy governor

Deputy governor Dave Ramsden has signalled that the Bank of England would likely need to raise interest rates again in the coming months.

The spread of inflation was showing up in rising UK pay and companies' pricing plans, having originally been triggered by the reopening of the world economy from COVID-19 lockdowns and then by Russia's invasion of Ukraine, Ramsden told Reuters.

Inflation is expected to return to the BoE's 2% target - down from above 9% now and a projected peak of 13% in October - as the economy goes into a recession and borrowing costs rise.

But there was also a risk of an inflation mentality developing, Ramsden warned.

"For me personally, I do think it's more likely than not that we will have to raise Bank Rate further. But I haven't reached a firm decision on that," he said.

"I'm going to look at the indicators, look at the evidence as we approach each upcoming meeting."

Last week, the Bank of England (BoE) hiked UK interest rates by 50 basis points to 1.75% as it looks to combat runaway inflation, which it predicts will hit 13% later this year.

It marked the sixth consecutive increase from the central bank, and biggest interest rate hike in 27 years since the Monetary Policy.....

[SOURCE](#)