

## DM Headlines

- Powell Signals Fed to Keep Buying Bonds Even as Outlook Improves  
Fed chief plays down concerns about inflation, rising yields  
Powell says U.S. economy could expand by 6% this year  
<https://blinks.bloomberg.com/news/stories/QOZUIEDWLU70>
- Treasury Makes History With First Two-Year Note Auction Premium  
Fed policy keeps short rates near lows while bond yields surge  
Tuesday's auction is first nominal new issue priced above par  
<https://blinks.bloomberg.com/news/stories/QOZUUZDWLU6F>
- Biden's Trade Chief Tasked With Reset After Trump Tariff Chaos  
Former colleagues say incoming trade czar to be tough on China  
Tai's hearing before Senate Finance Committee set for Thursday  
<https://blinks.bloomberg.com/news/stories/QOZQ4CDWLU6I>
- U.S. home prices are rising at a blistering 10% year-over-year clip  
<https://blinks.bloomberg.com/news/stories/QP028XDWRGG2>
- Top Democrat Says House Will Vote on Friday: Stimulus Update  
Biden Sees Close Vote, With Republicans Unified Against Bill  
Parliamentarian could rule Wednesday on including minimum wage  
<https://blinks.bloomberg.com/news/stories/QP0G9FDWRGGM>
- Biden, Trudeau Bypass Tension for Unity on Virus, China, Climate  
Virtual discussions intended to set road map for cooperation  
Talks billed as Biden's first bilateral meeting as president  
<https://blinks.bloomberg.com/news/stories/QP0GW2DWLU6R>
- Merkel Warns of Third Virus Wave as Germany Weighs Lockdown Exit  
Chancellor urges caution on reopening schools and businesses  
Officials at state level push competing plans for next phase  
<https://blinks.bloomberg.com/news/stories/QOZD9ODWX2Q5>
- EU Speeds Up Vaccine Drive After Early Flubs Leave Bloc Behind  
Bloc can inoculate 75% of adults by end August, Airfinity says  
Supply outlook improved after new deals with Pfizer, Moderna  
<https://blinks.bloomberg.com/news/stories/QP04FODWLU6Q>
- France's Latest Plan to Save Businesses Has Europe Intrigued  
The country is resurrecting a financial instrument introduced in 1978. Other governments on the Continent are watching.  
<https://blinks.bloomberg.com/news/stories/QP00MPDWRGG8>
- Lagarde Has Grown ECB Balance Sheet by More Than Draghi: Chart  
<https://blinks.bloomberg.com/news/stories/QOZOZPDWLU6Q>
- French Have a \$146 Billion Savings War Chest From Covid Crisis  
Bank of France says 2020 excess savings EU100B to EU120B  
Firms' net debt rose EU17B euros in 2020: Bank of France  
<https://blinks.bloomberg.com/news/stories/QOZ2QIDWLU6S>



## RUBRICS

- Airline Bookings Surge, Buoyed by U.K. Plans to Reopen Travel  
EasyJet, TUI, Ryanair report jump in sales to sunny locales  
Shares up for second day on growing signs of unleashed demand  
<https://blinks.bloomberg.com/news/stories/QOZPO2T0G1L8>
- Sunak to Spend Billions Saving U.K. Jobs in Next Four Months (1)  
Help for firms and workers will track lockdown exit plan  
Some businesses like nightclubs will be closed until June 21  
<https://blinks.bloomberg.com/news/stories/QP07N0T1UM11>
- BOE Rate-Hike Bets Pick Up Leaving Option Traders Wanting More  
Money markets can double rate hike expectations, says Robeco  
Option bets target 100 basis points of tightening by 2024  
<https://blinks.bloomberg.com/news/stories/QOXJ4CDWRGG0>
- U.K. Accepts EU Request for More Time to Scrutinize Brexit Deal  
Bloc will have until the end of April to sign off on accord  
Gove, Frost and EU Commissioner Sefcovic hold talks Wednesday  
<https://blinks.bloomberg.com/news/stories/QOZRVDWX2Q3>
- Sunak Pushes Review of U.K. Fiscal Goalposts to Later This Year  
Postponement is to rules governing his tax, spending decisions  
Pandemic means fiscal rules dating back to 2016 still in place  
<https://blinks.bloomberg.com/news/stories/QOZEFDWLU6F>
  
- RBNZ Says 'Prolonged' Monetary Stimulus Remains Necessary (2)  
Prepared to look through temporary inflation pick up  
Current policy settings 'appropriate' to achieve targets  
<https://blinks.bloomberg.com/news/stories/QP0J13DWLU6J>
- RBNZ official cash rate 0.25% vs est. 0.25%
- Australia 4Q construction work done -0.9% q/q vs est. +1.0%
- Australia 4Q wage price index +0.6% q/q vs est. +0.3%
- Aussie Dollar Surge Toward 80 Evokes History of Doomed Bull Runs  
<https://blinks.bloomberg.com/news/stories/QOYRU5DWLU69>
- Why the RBA Really Doesn't Appreciate 80-Cent Aussie Dollar (1)  
Export competitiveness comes under threat as currency rises  
Australians are more comfortable with Aussie around 75 cents  
<https://blinks.bloomberg.com/news/stories/QP0I7DT1UM2B>
  
- Carry Traders Add Yen to Playbook After Currency's Rapid Descent  
Yen's nominal effective exchange rate drops to a 13-month low  
Deutsche Securities sees a resurgence of yen carry trades  
<https://blinks.bloomberg.com/news/stories/QP0IYVDWRGGA>
- Alternative Data Show Japan Leads Recovery, U.K. Lags: Chart  
<https://blinks.bloomberg.com/news/stories/QOZ6YSDWRGG1>

## EM Headlines

- EM Currencies Yield Appeal Outshined by Volatility: BNY Mellon  
<https://blinks.bloomberg.com/news/stories/QOZJQ5DWRGGC>
- Money Market Rates Drop After PBOC Injects Cash: Inside China  
<https://blinks.bloomberg.com/news/stories/QP0FEKDWLU6D>
- China's Crackdown on Defaulters Starts to Embolden Creditors (1)  
Investors turn more aggressive in seeking borrower concessions  
Regulatory clampdown part of effort to clean up bond market  
<https://blinks.bloomberg.com/news/stories/QP0FSODWX2PS>
- Won Bonds Rise on Dovish Comments From Fed, BOK: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QP0CY1DWLU6G>
- Yields in Focus as Bank of Korea Mulls Steps: Decision Guide  
BOK is expected to keep benchmark rates unchanged on Thursday  
Governor Lee's comments will be watched for bond-buying clues  
<https://blinks.bloomberg.com/news/stories/QOA9YOTOAFBB>
- Bond-Market Revolt Endangers India's Fragile Recovery (1)  
Opaque central bank policy puts 6% cap on yields at risk  
Traders want clarity over bond purchases by central bank  
<https://blinks.bloomberg.com/news/stories/QP0GJ1T1UM3R>
- INR Bonds Rise Ahead of Das Interview, Bill Sale: Inside India  
<https://blinks.bloomberg.com/news/stories/QP0NNVDWX2PW>
- Indonesia to See 'Slightly Wider' Current Account Deficit: Fitch  
<https://blinks.bloomberg.com/news/stories/QP0FRDDWX2PY>
- Indonesia Narrows 2021 GDP Growth Forecast to 4.5%-5.3% (1)  
<https://blinks.bloomberg.com/news/stories/QOZ0ZKDWX2Q1>
- Rupiah Bonds Gain on Potential Borrowing Cuts: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QP0EWDWLU6I>
  
- Mexico Finance Ministry Declared Mbono Sale Void: Economista (1)  
<https://blinks.bloomberg.com/news/stories/QP0IEGDWRGG6>
- Mexico International Reserves Fell to \$195.6b, Banxico Says  
<https://blinks.bloomberg.com/news/stories/QOZLW8DWRGGP>
- MXN Halts Six-Day Slide, Rising With EMFX Peers: Inside Mexico  
<https://blinks.bloomberg.com/news/stories/QOZKFKT0AFBG>
- Asia Set to Lose EM Currency Crown to Mexico, Russia: Macro View  
<https://blinks.bloomberg.com/news/stories/QOX30QDWX2QF>
- Vaccine Delays Leave Latin America's Economies in the Mud (1)  
At current pace, it will take years to inoculate Latin America  
Economists forecast growth to fizzle after surge in infections  
<https://blinks.bloomberg.com/news/stories/QOZVWXT1UM13>
- Ecuador's Perez Says He Has Proof of Election Irregularities (1)  
Indigenous party's Perez maintained calls for vote recount  
Perez missed April 11 runoff by fewer than 38,000 votes  
<https://blinks.bloomberg.com/news/stories/QP011ODWRGG5>
- As Bolsonaro Takes the Reins, Brazil Economy Czar Fades Away (2)  
Investors fear Paulo Guedes era is drawing to a close



Guedes remaining in office hinges on approval of reforms

<https://blinks.bloomberg.com/news/stories/QP0843DWRGGT>

- Bolsonaro delivers Eletrobras privatization measure to Brazil's Congress  
<https://blinks.bloomberg.com/news/stories/QP09W80799MO>
- Poland January Unemployment Rate Rises to 6.5%; Est. 6.5%  
<https://blinks.bloomberg.com/news/stories/QOZ4WMT0G1KZ>
- Poland to Require Negative Covid Test From Czech Arrivals  
<https://blinks.bloomberg.com/news/stories/QOZPIODWX2Q3>
- Czech Hospitals Near 'Total Exhaustion' as Merkel Offers Aid (1)  
PM Babis discusses transfer of patients with German leader  
Czechs among Europe's worst-hit by current Covid-19 outbreak  
<https://blinks.bloomberg.com/news/stories/QOZHGVDRGG1>
- Hungary Keeps Cautious Policy With Inflation Set to Quicken (1)  
Central bank leaves base rate at 0.6%, as forecast by analysts  
Inflation may quicken to top of tolerance band in next months  
<https://blinks.bloomberg.com/news/stories/QOZJI0T0G1LB>
- Hungary Bonds Rise From Five-Month Low Before Rates: Inside CEE  
<https://blinks.bloomberg.com/news/stories/QOZ3JDT1UM14>
- S. Africa Unemployment Rises to Record as More Look For Jobs (2)  
Unemployment rate climbs to 32.5% in fourth quarter from 30.8%  
Official number of unemployed rose 701,000 to 7.2 million  
<https://blinks.bloomberg.com/news/stories/QOZ7XXDWX2QY>
- Bond Outflows Resume Ahead of Budget: Inside South Africa  
<https://blinks.bloomberg.com/news/stories/QP0Q3WDWX2PU>
- Labor Market Data Shows Continued Economic Slack in South Africa  
<https://blinks.bloomberg.com/news/stories/QOZMC1T1UM10>