

DM Headlines

- Powell Likely to Push Back on Bond-Market Doubts Over Fed Policy
Fed chief seen reaffirming looser for longer stance Thursday
Powell wants bond market aligned with Fed's objectives
<https://blinks.bloomberg.com/news/stories/QPEFPNT0AFB6>
- Fed's Harker Says Not Looking at Rate Hike Any Time in 2022
<https://blinks.bloomberg.com/news/stories/QPESXQDWX2Q9>
- Fed's Evans Says Higher Yields Reflect Positive Economic Outlook
<https://blinks.bloomberg.com/news/stories/QPESN6DWRGG1>
- Fed's Beige Book Shows Businesses Optimistic on Vaccine Take-Up
Most businesses see modest increase in jobs in the near term
Pricing power mixed; some firms see potential increases
<https://blinks.bloomberg.com/news/stories/QPEQEOTOAFB8>
- Powell May Flag Scope for a Response to Yield Spike: StanChart
<https://blinks.bloomberg.com/news/stories/QPEUMQT0G1L1>
- Blinken Says Only China Can Truly Challenge Global System (1)
He says U.S. will compete, collaborate and confront as needed
Secretary of state lays out Biden's broad foreign policy goals
<https://blinks.bloomberg.com/news/stories/QPEWMCT1UM11>
- Treasuries Market Plumbing Gummed Up By Japan's Rush Out of Debt
Japan sold \$34 billion of foreign bonds in the past two weeks
Funds have been liquidating old Treasury holdings, say traders
<https://blinks.bloomberg.com/news/stories/QPD9VBDWLU7J>
- Oil Traders Wary of Saudi Surprise at OPEC+ as WTI Ticks Higher
Cartel gathers on Thursday to agree on April production policy
Group's supply curbs expected to be eased after crude's rally
<https://blinks.bloomberg.com/news/stories/QPFH5YTOG1KW>
- EU Vows to Fight U.K.'s Brexit Maneuver in Latest Clash (2)
Government unilaterally extends Northern Ireland grace periods
Move is the latest flash point two months after trade deal
<https://blinks.bloomberg.com/news/stories/QPEVK7T0AFB4>
- ECB Downplays Yield Concerns, Signaling No Drastic Action Needed
Policy makers believe verbal interventions are having impact
Unclear if bond-buying has been stepped up in recent days
<https://blinks.bloomberg.com/news/stories/QPEH63DWLU6N>
- Schnabel Says ECB Must Reassess Principle of Market Neutrality
<https://blinks.bloomberg.com/news/stories/QPERQ3TOG1U>
- Merkel Sets Path to Gradually Ease Germany's Covid Lockdown (1)
Officials agree to phase in looser curbs starting Monday
Plan includes 'emergency brake' in case hot spots emerge
<https://blinks.bloomberg.com/news/stories/QPF0VTT0G1KW>
- ECB's Credit Buying Disappoints, But March Redemptions Bode Well
<https://blinks.bloomberg.com/news/stories/QPFKO6TOG1L0>
- ECB PREVIEW: Bond Market Rout Set to Test Reaction Function
<https://blinks.bloomberg.com/news/stories/QPFM8LT0AFB7>



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- ECB's Weidmann Says Size of Yield Increases Not Too Worrying
Officials stand ready to adjust pace of bond buying if needed
Bundesbank President speaks in interview with Bloomberg TV
<https://blinks.bloomberg.com/news/stories/QPEAGBT0G1KW>
- Sunak Plans Highest U.K. Taxes Since 1960s to Pay Pandemic Bill
Corporation tax to rise; millions will pay more income tax
VAT cut, furlough payments, stamp duty holiday all extended
<https://blinks.bloomberg.com/news/stories/QPF0F6T0AFB5>
- U.K. Yields Surge on Bigger-Than-Expected Bond Sales Plan: Chart
<https://blinks.bloomberg.com/news/stories/QPELV3T0AFB5>
- Sunak: BOE Inflation Target to Reflect Transition to Net Zero
<https://blinks.bloomberg.com/news/stories/QPEA6TT1UM15>
- Bank of England Gets New Mandate to Drive Net-Zero Goals
<https://blinks.bloomberg.com/news/stories/QPECZDT1UM11>
- U.K. Stokes EU Tension With Unilateral Northern Ireland Move (2)
Britain won't carry out food checks as set out in Brexit deal
EU hadn't agreed to U.K. request to extend trade grace periods
<https://blinks.bloomberg.com/news/stories/QPEMKJT0AFB8>
- Sunak Delays U.K. Fiscal Squeeze Until Year Before Next Election
Chancellor's budget gives room for rebound in next three years
Treasury is spending 350 billion pounds on the Covid-19 crisis
<https://blinks.bloomberg.com/news/stories/QPEDOMDWLU60>
- RBA Looks Past Yield Spike, Keeps QE Light as Liquidity Improves
Policy makers have highlighted focus on market function
While yields advanced, bid-ask spreads have narrowed
<https://blinks.bloomberg.com/news/stories/QPF6I5T1UM0X>
- Aussie Yields Rise on Light RBA Bond Buying: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QPFE0XDWRGG4>
- Australia Posts Record Trade Surplus in January as Exports Surge
<https://blinks.bloomberg.com/news/stories/QPF5EDT0G1L0>
- Australia's Inward Turn Earns a Faster Rebound Than Expected
A country that relied on globalization—and China—is discovering a new path.
<https://blinks.bloomberg.com/news/stories/QPEVOUDWX2Q9>
- Tokyo Emergency Extension Seen Worth the Extra Economic Hit (1)
Prime Minister Suga says considering two-week extension
Avoiding rebound in virus cases seen helping Olympics staging
<https://blinks.bloomberg.com/news/stories/QPF8K3T0G1KY>
- JGB Futures Drop After Weakest 30-Year Bond Auction Since 2016
<https://blinks.bloomberg.com/news/stories/QPFE0NT1UM0W>
- Reuters Business: Analysis: Global bond rout puts BOJ's yield curve control in spotlight
<https://t.co/hTes3WvdH1>

EM Headlines

- Man Group Sees EM Bond Slide as Treasuries Near Tipping Point
Stretched valuations, inflation outlook also threats: Man GLG
EM bond index has already dropped almost 3% from January high
<https://blinks.bloomberg.com/news/stories/QPBWIBT1UM0X>
- What to Watch as China Rolls Out Economic Plan to Overtake U.S.
GDP target in focus during National People's Congress
Low birth rate, tech dependency and energy policy also feature
<https://blinks.bloomberg.com/news/stories/QP2SQODWLU6B>
- China's Market Rates Unlikely to Surge in Short Term: CSJ (1)
<https://blinks.bloomberg.com/news/stories/QPF2OZT1UM0Y>
- Won Pares Losses on Improved Economic Data: Inside Korea
<https://blinks.bloomberg.com/news/stories/QPF3IQTOAFB4>
- S.Korea 4Q GDP Rose 1.2% Q/q, Revised from 1.1% Estimate
<https://blinks.bloomberg.com/news/stories/QPEZT0DWRGG2>
- Korea's Inflation Picks Up Amid Higher Food, Oil Prices (2)
<https://blinks.bloomberg.com/news/stories/QPF1ZST0AFB8>
- Rupee Bonds at 10-Month Low Ahead of Twist Cutoffs: Inside India
<https://blinks.bloomberg.com/news/stories/QPFJMQT1UM0Y>
- India's Record High Pump Prices Threaten Road to Recovery
RBI wants governments to lower fuel taxes to cool inflation
Cash-strapped governments have so far resisted cutting taxes
<https://blinks.bloomberg.com/news/stories/QPBRNSTOG1KW>
- Rupiah Falls on UST Yield Spike, Bond Outflows: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QPF62ATOG1KY>
- Jokowi Says Achieving Indonesia's GDP Target Won't Be Easy
<https://blinks.bloomberg.com/news/stories/QPFC6ATOG1KW>

- Brazil's Slowing Economy Adds Urgency to Vote on Covid Cash (1)
Fourth quarter GDP +3.2% q/q and -1.1% y/y: statistics agency
Congress debating second round of pandemic assistance for poor
<https://blinks.bloomberg.com/news/stories/QPE842T1UM0Y>
- BRL Erases Losses as House Speaker Says Spending Cap Is Secured
<https://blinks.bloomberg.com/news/stories/QPES27T0AFB4>
- Brazil Senate Backs Covid Aid in First Vote as Pandemic Soars
Senators will cast a second vote on proposal Thursday
House speaker says payments are no threat to spending cap rule
<https://blinks.bloomberg.com/news/stories/QPF4KQT1UM0W>
- Mexico Passes Disputed Electricity Bill Favoring State Firm (2)
Nationalist law prioritizes state utility over renewable firms
Heads to president for signature but legal challenges await
<https://blinks.bloomberg.com/news/stories/QPEHJ7T0AFB4>
- Mexico Central Bank Boosts 2021 GDP Growth Forecast to 4.8% (1)
Banxico improves its GDP forecasts for the Mexican economy
The central bank forecasts inflation to end the year at 3.6%
<https://blinks.bloomberg.com/news/stories/QPESRBDWX2PS>



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- Russia May Slash Borrowing This Year as Oil Revenues Surge (1)
Officials consider cutting borrowing plan by \$6.8 billion
U.S. stopped short of hitting debt in latest sanctions round
<https://blinks.bloomberg.com/news/stories/QPEFCLDWRGG2>
- Poland Keeps Rates on Hold in Defiance of Inflation Spike (1)
Central bank keeps retains main interest rate at 0.1%
Poland revises up GDP growth, inflation projection for 2021
<https://blinks.bloomberg.com/news/stories/QPEFECT0G1KW>
- Polish Cap on Public Debt Is No Longer Needed: Finance Minister
<https://blinks.bloomberg.com/news/stories/QPCDU4T0AFB7>
- Europe's East Risks Being Cut Adrift as Biden Comes, Merkel Goes
German leader has been the bridge between EU's east and west
Poles, Hungary unlikely to be indulged by Biden as under Trump
<https://blinks.bloomberg.com/news/stories/QO9Q19T0AFBC>
- Orban's Party Quits EU Parliament Caucus in Democracy Row (3)
EPP cleared way to suspend parliament members of Orban's party
Hungarian leader faces pressure over erosion of rule of law
<https://blinks.bloomberg.com/news/stories/QPEFGQDWRGG4>
- Czech President Asks China for Supplies of Sinopharm Vaccines
<https://blinks.bloomberg.com/news/stories/QPESR5T0G1KX>
- Bond Outflows From South Africa Gather Pace After Budget: Chart
<https://blinks.bloomberg.com/news/stories/QPDT72T0G1KW>
- South African Parliament to Probe Eskom CEO Allegations: EWN
<https://blinks.bloomberg.com/news/stories/QPE367T1UM11>