

DM Headlines

- Good Economic News Is Becoming a Double-Edged Sword for Markets
Profit-taking set to continue as U.S. yields rise: Amber Hill
Risk is that selling momentum takes life of its own: Manulife
<https://blinks.bloomberg.com/news/stories/QPMQW6DWLU6K>
- Central Banks Face Jumpy Bond Market With Ten Days of Decisions
Major central banks meet this month to decide on policy
March marks anniversary of unprecedented monetary support
<https://blinks.bloomberg.com/news/stories/QPFKCDT0AFB8>
- U.S. Economy Ready to Surge With Big Stimulus, Fast Vaccines (1)
Growth estimates have jumped in light of recent developments
Gains may give some pause on massive infrastructure package
<https://blinks.bloomberg.com/news/stories/QPKBLBT0AFB5>
- Powell's Dashboard Shows How Far U.S. Economy Has to Go on Jobs
Focus shifts from aggregate measures to most vulnerable groups
Fed chair cites Black unemployment, low-wage earnings growth
<https://blinks.bloomberg.com/news/stories/QPH7H7DWLU6A>
- Leverage Ratio Chatter Is Rocking U.S. Dollar Swap Spreads Again
<https://blinks.bloomberg.com/news/stories/QPIC6ADWX2PS>
- Oil Jumps Above \$71 After Key Saudi Crude Terminal Attacked
Kingdom says Ras Tanura facility targeted; output unaffected
Futures in London gain as much as 2.9% after weekly advance
<https://blinks.bloomberg.com/news/stories/QPMY1NDWRGG2>
- Biden Nears Big Win as \$1.9 Trillion Stimulus Goes to Final Vote
Senate passes package with \$1,400 checks, unemployment aid
Democrats aiming for Biden to sign measure by March 14
<https://blinks.bloomberg.com/news/stories/QPK8X1DWRGG1>

- ECB Asks Banks for Details on Greensill Exposure, FT Says
<https://blinks.bloomberg.com/news/stories/QPM65BDWRGG1>
- ECB's PEPP Program May Not Be Sufficient to Cap Bond Yields: UBS
<https://blinks.bloomberg.com/news/stories/QPN3QGDWLU6G>
- Germany Jan. Industrial Production Falls 2.5% M/m, Est. -0.4%
<https://blinks.bloomberg.com/news/stories/QPN259DWX2PV>
- SNB Breathes Again as Franc Drop Rebutts Criticism on Two Fronts
Franc fell to lowest in 20 months versus euro last week
SNB had been criticized as too complacent on weak inflation
<https://blinks.bloomberg.com/news/stories/QPLNA7DWRGG1>
- U.S., EU Agree to Suspend Tariffs in Boeing-Airbus Dispute (2)
Four-month truce designed to make room for subsidy negotiation
Agreement follows similar move on Thursday between U.S., U.K.
<https://blinks.bloomberg.com/news/stories/QPIC2IDWLU6P>



RUBRICS

- Frost Says EU Should Shake Off Remaining 'Ill Will;' Telegraph
<https://blinks.bloomberg.com/news/stories/QPKI4PT0AFBA>
- New Zealand Buys Enough Pfizer Doses to Vaccinate Whole Country
<https://blinks.bloomberg.com/news/stories/QPMONCDWLU6C>
- Australia Total Card Purchases Down 1.1% M/m in Jan.; Details
<https://blinks.bloomberg.com/news/stories/QPMK54DWRGG9>
- AUD/NZD Advances With Oil, Options Support: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QPMOFGDWX2PS>
- BOJ's Amamiya Says Yields Can Move More If Easing Effect Intact
<https://blinks.bloomberg.com/news/stories/QPMVEVDWX2Q0>
- Bonds Fall With Treasuries Amid Band Uncertainty: Inside Japan
<https://blinks.bloomberg.com/news/stories/QPMWG1T1UM0Y>
- Japan's Bond Yield Curve Could Steepen Despite Kuroda's Comments
BOJ may take steps to guide super-long yields higher: Mizuho
JGB rally reduced its sensitivity to U.S. yields: SMBC Nikko
<https://blinks.bloomberg.com/news/stories/QPMQ9WDWX2PS>
- Japan Buying of U.K. Debt Swells to Record on Vaccination Drive
Investors purchased gilts for sixth straight month in January
Inflows into Australian sovereign bonds were least in a year
<https://blinks.bloomberg.com/news/stories/QPMEVOT0G1KX>

EM Headlines

- Top China Diplomat Warns Biden to Tread Carefully on Taiwan (3)
Meddling in other nations creates 'turbulence, conflict': Wang
Foreign minister says China willing to work with U.S. in areas
<https://blinks.bloomberg.com/news/stories/QPMZPPDWLU68>
- China's Soaring Exports Show Strong Demand a Year After Lockdown
First 2 months' trade figures well above economists' forecasts
While data distorted by low base, it also shows strong demand
<https://blinks.bloomberg.com/news/stories/QPML23DWLU6A>
- China Repo Rates Climb as PBOC Avoids Adding Cash: Inside China
<https://blinks.bloomberg.com/news/stories/QPMNEHDWLU6A>
- Why China Can't End Its Romance With GDP Growth Target (1)
Economists caught out by conservative GDP growth goal
A target remains crucial for ambitious local officials
<https://blinks.bloomberg.com/news/stories/QPMUYT1UMOW>
- JPMorgan Raises Forecast on USD/CNY, Cites U.S. Exceptionalism
<https://blinks.bloomberg.com/news/stories/QPI5B9DWRGG0>
- Pimco Sees Stress in China Credit, Money-Market Volatility
<https://blinks.bloomberg.com/news/stories/QPMOSXDWLU6D>
- Bright Spots in China May Not Ease Emerging-Market Taper Gloom
Fixed-income markets face rates and inflation threat: Arqaam
Consumer prices probably picked up in Taiwan, India and Brazil
<https://blinks.bloomberg.com/news/stories/QPMKX4DWRGG0>
- Won Declines to Four-Month Low Amid Stock Outflows: Inside Korea
<https://blinks.bloomberg.com/news/stories/QPMHSTDWLU6R>
- India Looks Set to Weather Global Bond Rout With Record Reserves
Rupee has advanced this year even as its peers struggle
Bonds offer more stable returns than rival EM markets
<https://blinks.bloomberg.com/news/stories/QPDJNLT1UM0Y>
- Rupee Bonds Gain on Twist Auction, Das Assurance: Inside India
<https://blinks.bloomberg.com/news/stories/QPMX6UDWRGG0>
- Massive India Vaccine Program Boosted by Modi Receiving Shot (1)
Almost 21 million inoculated, up from 5.8 million a month ago
Indian firms such as Reliance are paying for employees' shots
<https://blinks.bloomberg.com/news/stories/QPMZOIDWX2PS>
- Rupiah Falls to 4-Month Low Amid Rising Yields: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QPMJ36DWRGG1>

- World's Worst Covid Crisis Unfolds in Brazil, Where No Fix Works
Three adjacent cities with three different approaches illustrate the despair.
<https://blinks.bloomberg.com/news/stories/QPHW0BT0AFB8>
- Brazil Rate Hike Could Spark Tension With Bolsonaro: Ex-C.Banker
<https://blinks.bloomberg.com/news/stories/QPIHKYDWLU6O>
- MXN Extends Decline as Rising Yields Weigh on EM: Inside Mexico
<https://blinks.bloomberg.com/news/stories/QPI2WYDWLU6P>
- Mexico Proves a Lonely Dovish Holdout as U.S. Yields Surge



Swaps curve prices in rate cut even as EM peers ready hikes
Analysts see ample policy space, easing 'still appropriate'
<https://blinks.bloomberg.com/news/stories/QPCJ81TOAFB5>

- Glapinski's Case for Steady Polish Rates Upends Bets for Hikes
Central bank governor sees near zero chance of tightening
Zloty weakens, local bond yields slip from one-year high
<https://blinks.bloomberg.com/news/stories/QPHOSKDWX2PU>
- Perfect Storm Stares Emerging Markets on Steeper Curves: SocGen
<https://blinks.bloomberg.com/news/stories/QPMS1EDWLU69>
- Czech State Orders Students to Help At Struggling Hospitals
<https://blinks.bloomberg.com/news/stories/QPI9QV3V7U9S>
- Czech Feb. Unemployment Rate Unchanged at 4.3%
<https://blinks.bloomberg.com/news/stories/QPHS43DWRGG7>
- Forint Sinks Most in EM as Hungary Covid Risks Grow: Inside CEE
<https://blinks.bloomberg.com/news/stories/QPHNEUDWX2PW>
- Barclays Counts Benefits for EM of \$500 Billion IMF Reserve Plan
<https://blinks.bloomberg.com/news/stories/QPLLWUT0AFB4>
- Rand Slips at Start of Data-Heavy Week: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QPMYL6DWX2PS>
- Russian Bonds Slump as 'Nuclear Option' of Debt Sanctions Raised
Bond yields jump 11 basis points, while ruble buoyed by oil
U.S. said to mull tougher penalties over Navalny poisoning
<https://blinks.bloomberg.com/news/stories/QPI5F9DWRGG1>