

DM Headlines

- Treasury Market's Bears Are Set for a Reality Check From Fed Investors going short notes, bonds as they see yields rising Money-market moving toward Fed tightening late in 2022 <https://blinks.bloomberg.com/news/stories/QQ12G3T1UM0Y>
- Fed Should Buy More Treasuries, Fewer Mortgages, BofA Says <https://blinks.bloomberg.com/news/stories/QQ004LDWRGG2>
- Biden Eyes First Major Tax Hike Since 1993 in Next Economic Plan Tax increases would help fund long-term U.S. recovery program Corporate, capital-gains levies targeted for hikes, aides say <https://blinks.bloomberg.com/news/stories/QQ0Q4NT1UM0Z>
- White House Is Eyeing Infrastructure Needs, 'Broadly Defined' Next economic package to address climate change, power grid 'A lot of room' to consider revenue options, Boushey says <https://blinks.bloomberg.com/news/stories/QQ0RGSTOG1KX>
- Biden White House Defends Trump China Tariffs in Legal Showdown U.S. companies cite Twitter to question Trump's motives against China Thousands of companies challenge tariffs in court <https://blinks.bloomberg.com/news/stories/QQ0N40DWLU6R>
- Oil Extends Slump With Bulls Foiled by WTI's Return to Contango WTI crude's prompt timespread points to near-term oversupply Crude prices were 'ripe for a pullback,' Vandana Hari says <https://blinks.bloomberg.com/news/stories/QQ10TSDWLU6E>
- Germany, France Halt Astra Shot That Regulator Declares Safe (2) EMA says benefits of shot outweigh risk as Italy also suspends Measures will mean further delays for EU inoculation campaign <https://blinks.bloomberg.com/news/stories/QQ15R8TOG1L5>
- EU Executive to Lay Out Plan for Managed Reopening of Economies European Commission to propose strategy for lifting lockdowns Gradual easing of restrictions will be based on tier system <https://blinks.bloomberg.com/news/stories/QQ0VVYDWX2PY>
- French Economy Set for Stronger 2021 as Restrictions Hurt Less Bank of France revises up its 2021 GDP growth forecast Furlough 'shock-absorber' limit increase in unemployment <https://blinks.bloomberg.com/news/stories/QQ0Q49DWX2PW>
- ECB Needs Its Activism to Keep Yields at Bay in Covid Resurgence <https://blinks.bloomberg.com/news/stories/QQ1SY3DWLU6Z>
- Reuters Business: Exclusive: ECB expects data to vindicate 1.85 trillion euro purchasing scheme - policymaker <http://reut.rs/3vq1A21>
- Resisting the ECB Is Futile, Bank Analysts Tell Bond Traders 'To be short is to oppose the ECB,' NatWest strategists write Calls follow ECB's pledge to ramp up pace of bond buying <https://blinks.bloomberg.com/news/stories/QQ07SXT0AFBD>



RUBRICS

- EU Begins Legal Action Against U.K. Over Brexit Violation (2)
Britain could ultimately face financial penalties or tariffs
Move marks further escalation of post-Brexit tensions
<https://blinks.bloomberg.com/news/stories/QQ0QUVDWLU6K>
- Bank of England Breaks From ECB's Effort to Curb Market Rates
U.K. central bank is expected to maintain pace of QE purchases
Governor Andrew Bailey says rising yields a signal of optimism
<https://blinks.bloomberg.com/news/stories/QPYUZZDWRGG0>
- U.K. 10-Year Inflation Expectations Climb to Highest Since 2008
Sentiment is driving breakeven rates higher, says Robeco
Repricing comes ahead of Thursday's BOE policy meeting
<https://blinks.bloomberg.com/news/stories/QQ0PKJDWLU6E>

- Aussie Bonds Rise as RBA Convinces More Traders on Yield Control
10-year Aussie bond yields fall 10 basis points on Tuesday
RBA says it isn't considering removal, change of target yield
<https://blinks.bloomberg.com/news/stories/QQ1NXDWRGG1>
- CBA Economists Drop Call for RBA to Abandon Yield Curve Control
<https://blinks.bloomberg.com/news/stories/QQ1GPSDWRGG1>
- RBA Emphasizes Need for Higher Wages Growth in Subtle Shift (3)
Australia needs pay rises sustainably above 3% to increase CPI
Wages unlikely to be consistent with CPI target before 2024
<https://blinks.bloomberg.com/news/stories/QQ1GXHDWLU6S>
- NAB Sees Kiwi at 0.76 by Year-End, 0.80 Not Particularly Onerous
<https://blinks.bloomberg.com/news/stories/QQ1F77DWLU7C>
- Australia 4Q house price index +3.6% y/y vs est. +2.9%
- Bonds Gain as RBA Minutes Await Wage Growth: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QQ1MC7DWRGG2>

- Bank of Japan Seeks Only Tweaks to Stay Aligned with Fed, ECB
Rising yields outside Japan help weaken yen, aiding exporters
BOJ seen emphasizing live negative rate; bond, ETF flexibility
<https://blinks.bloomberg.com/news/stories/QPZJWKDWLU68>
- Japan Funds Splurge on U.S. Agency Debt While Selling Treasuries
Japan funds bought \$26.6 billion of agency bonds in January
'Yields are simply too attractive,' says Nissay Asset
<https://blinks.bloomberg.com/news/stories/QQ1EK7DWRGG7>
- Japan's Topix Climbs to Highest Since 1991 as Tech Stocks Rally
<https://blinks.bloomberg.com/news/stories/QQ1S3MT0G1KX>
- BOJ's Kuroda: Vital to Keep Entire Yield Curve Low and Stable
<https://blinks.bloomberg.com/news/stories/QQ1SMBT0AFB6>
- JAPAN PREVIEW: Yields, ETF Buys – BOJ Set to Add Flexibility (1)
<https://blinks.bloomberg.com/news/stories/QQ19BUDWRGGB>

EM Headlines

- U.S.-China Progress Tied to Australia Treatment, Biden Aide Says
<https://blinks.bloomberg.com/news/stories/QQ1M85T0G1LC>
- Chinese Money Market Rate Falls After 3-Day Gain: Inside China
<https://blinks.bloomberg.com/news/stories/QQ1GVHDX2Q4>
- More AAA Defaults Than Junk Expose Flawed Ratings: China Today
<https://blinks.bloomberg.com/news/stories/QQ0FIUDWLU6X>
- Xi Warns Against Tech Excess in Sign Crackdown Will Widen
Comments from top leader follows fintech, antitrust actions
Regulators are said to set their sights on Tencent after Ant
<https://blinks.bloomberg.com/news/stories/QQ1EWNDWLU6H>
- KRW Bonds Rise on Report of Bank of Korea Buying: Inside Korea
<https://blinks.bloomberg.com/news/stories/QQ1BKLDWLU68>
- South Korea February Import Prices Fall 0.8% Y/y
<https://blinks.bloomberg.com/news/stories/QPZZULDWRGGA>
- South Korea's Moon Apologizes for Land Scandal Shaking Support
Land minister offered to resign last week over matter
Runaway real estate price have cast shadow over government
<https://blinks.bloomberg.com/news/stories/QQ1IUDWX2QN>
- Rupee Bonds Advance Ahead of \$3.3b State Bond Sale: Inside India
<https://blinks.bloomberg.com/news/stories/QQ1SUHDWRGG3>
- India's Oil Import Dependence at Almost 90% as Local Output Dips
<https://blinks.bloomberg.com/news/stories/QQ062IDWX2Q2>
- India's February Trade Deficit Was \$12.6 Billion
<https://blinks.bloomberg.com/news/stories/QQ0G8PT0AFB5>
- Indonesia Delays Distribution of AstraZeneca Covid Vaccine
<https://blinks.bloomberg.com/news/stories/QPU2KDT0G1KW>
- Indonesia's Domestic Auto Sales Drop 38% Y/y in February
<https://blinks.bloomberg.com/news/stories/QQ0A1LDWX2PV>
- Rupiah Bond Traders Await \$2.1b Debt Auction: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QQ1G1ZDWRGG0>

- Argentine President Targeted by Mob Fighting to Keep Out Mining
Alberto Fernandez dodges demonstrations in Chubut province
Chubut trying to clear \$1 billion Pan American Silver project
<https://blinks.bloomberg.com/news/stories/QQ12WYT1UM0Y>
- Brazil's Real Needs Big Rate Hike, Not Just a Band-Aid (1)
Currency traders say a full percentage point hike is necessary
But swap rates show wagers on just a half-point increase
<https://blinks.bloomberg.com/news/stories/QQ0IX2DWRGG4>
- Brazil Health Minister Candidate Bows Out Amid Threats, Insults
Bolsonaro under pressure to replace current health chief
Brazil retakes position of second-worst hit country by Covid
<https://blinks.bloomberg.com/news/stories/QQ0URQT1UM0Z>
- Brazil's Options Show Increasing Bets on Full-Point Rate Hike
<https://blinks.bloomberg.com/news/stories/QQ0JZDT0AFB8>



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- MXN Extends Drop on Local Holiday as Dollar Gains: Inside Mexico
<https://blinks.bloomberg.com/news/stories/QQ0IQSDWLU6B>
- Banxico to Hold Rate in 2021 on Stubborn Inflation: JPMorgan
<https://blinks.bloomberg.com/news/stories/QPVEKDDWRGG2>
- Mexico Central Banker Says Policy Makers Digesting Yield Spike
Governor Diaz de Leon discusses U.S. stimulus in an interview
Inflation impact from global portfolio changes still unclear
<https://blinks.bloomberg.com/news/stories/QQ0DIMTOAFC5>
- Polish Inflation Unexpectedly Falls Below Central Bank's Target
Prices rose 2.4% last month; analysts had predicted 2.6%
Economists see price growth ramping up in rest of 2021
<https://blinks.bloomberg.com/news/stories/QQ06FXT0G1KZ>
- Europe's Largest Party Finally Stood Up to Hungary's Autocracy. What Took So Long?
<https://blinks.bloomberg.com/news/stories/QQ06T63HBS3K>
- Hungarian Far-right Party Protests Lockdown
<https://blinks.bloomberg.com/news/stories/QQ0K3T3V2800>
- Hungary in 'darkest hour before dawn' – Orban
<https://blinks.bloomberg.com/news/stories/QQ1SZF3305C0>
- Czech Rate Setter Calls for Caution as Market Sees Summer Hike
Policy maker Michl says can't predict now when hikes may start
High-frequency data show economy performs better than expected
<https://blinks.bloomberg.com/news/stories/QQ017KDWLU69>
- Covid Chaos Hammers Czech Leader's Support as Elections Loom (1)
Survey shows premier's party in second place behind Pirates
Babis's support is at record low seven months before elections
<https://blinks.bloomberg.com/news/stories/QQ06C6DWRGG5>
- Polish Yields Slide on Tamer CPI, Currencies Stable: Inside CEE
<https://blinks.bloomberg.com/news/stories/QQ05YSDWLU6G>
- Rand Treads Water Before Weekly Debt Sale: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QQ1S28DWRGG1>
- Eskom Warns of High Risk of Power Cuts as it Fixes Faulty Plants
South Africa had its worst power cuts on record last year
Utility says 4,190 employees, contractors contracted Covid-19
<https://blinks.bloomberg.com/news/stories/QQ07NOT0G1L2>