

## DM Headlines

- Krugman Dismisses 1970s-Style Inflation Risk, With Faith in Fed  
Nobel laureate says Fed not constrained by bond-market worries  
Past inflation crisis came after years of 'screwing things up'  
<https://blinks.bloomberg.com/news/stories/QQ69TPT0AFBZ>
- U.S.-China Talks in Alaska Quickly Descend Into Bickering (3)  
China says U.S. can't speak from a position of strength  
U.S. cites abuses in Xinjiang, Hong Kong at start of talks  
<https://blinks.bloomberg.com/news/stories/QQ77ANDWX2PS>
- Oil's Swift Rout Triggers the Biggest Weekly Loss Since October  
Futures market 'got a bit ahead of itself': ING's Patterson  
WTI's prompt timespread in contango as U.S. stockpiles climb  
<https://blinks.bloomberg.com/news/stories/QQ7BTWDRGG4>
- Restaurants, Salons Set for Epic Hiring Boom as Services Return  
Signs of life emerge as restaurants, salons begin staffing up  
Goldman economists see 4.1% unemployment rate by year's end  
<https://blinks.bloomberg.com/news/stories/QQ63A6DWRGG0>
- U.S. 10-Year TIPS Auction Stops Through; Bidding Metrics Strong  
<https://blinks.bloomberg.com/news/stories/QQ6CRPDWX2PW>
- Eurodollar Strip Prices a More Aggressive Hike Cycle Further Out  
<https://blinks.bloomberg.com/news/stories/QQ6895T0AFBG>
- Virus Shrank Global Middle Class for First Time Since 1990s (1)  
New studies point to effect on millions in developing world  
More than 150 million fell out of middle-income ranks in 2020  
<https://blinks.bloomberg.com/news/stories/QQ6SQBDWX2PT>
- Plastic Prices Hit Record High to Stoke Inflation Concerns (1)  
More than 60% of U.S. PVC capacity still offline after freeze  
LyondellBasell CEO sees months before supply tightness eases  
<https://blinks.bloomberg.com/news/stories/QQ646CDWLU6Z>
  
- French Government Announces Monthlong Lockdown in Paris Area  
New measures to take 0.2 percentage points off annual GDP  
Schools and essential shops to stay open, Castex announced  
<https://blinks.bloomberg.com/news/stories/QQ6J79DWRGG2>
- Europe Restarts Astra Vaccines After Safety Endorsement (1)  
EMA says it's safe, but recommends a warning over rare cases  
France introduces new Paris lockdown to contain coronavirus  
<https://blinks.bloomberg.com/news/stories/QQ6I2CDWX2PS>
- EU Takes Aim at Orban With Plans for New Rule-of-Law Powers  
Commission Vice President Vera Jourova speaks to Bloomberg  
The timetable represents a faster implementation than expected  
<https://blinks.bloomberg.com/news/stories/QQ60B5DWRGG2>
- EU Plan for Covid Travel Pass by Summer Seen as Tall Order  
Paris airports owner highlights technological challenges  
Other mobile apps rolling out too slowly, ADP official says  
<https://blinks.bloomberg.com/news/stories/QQ66RQDWX2PS>



## RUBRICS

- ECB's Lagarde Says Governments Must Get Fiscal Stimulus Done (3)  
President speaks to lawmakers in the European Parliament  
EU recovery fund is still months away from disbursements  
<https://blinks.bloomberg.com/news/stories/QQ66E0DWX2Q1>
- U.S. Traders Hitting 'Sell Button' Put ECB Into Tight Corner (1)  
German yields follow those on Treasuries higher after Fed  
ECB has pledged to 'significantly' increase bond buying pace  
<https://blinks.bloomberg.com/news/stories/QQ5UVFDWX2PU>
- U.K. Confidence at Pandemic High as Britons Look Beyond Lockdown  
<https://blinks.bloomberg.com/news/stories/QQ5T8IDWLU6D>
- U.K. march GfK consumer confidence -16 vs est. -20
- India Shipment of Astra Vaccine Said to Be Behind U.K. Delay (4)  
U.K. is facing a four-week cut in supply from late March  
Britain shifts focus to providing second doses to vulnerable  
<https://blinks.bloomberg.com/news/stories/QQ6GKSDWLU68>
- BOE Passes On Opportunity to Confront a Surge in Bond Yields (3)  
Central bank shrugs off surge in market interest rates  
U.K. central bank's stance is closer to Fed than the ECB  
<https://blinks.bloomberg.com/news/stories/QQ63GFDWLU6O>
- Bailey's Message to Markets -- Keep Calm And Carry On  
<https://blinks.bloomberg.com/news/stories/QQ6IXTDWRGGE>
- Australia Feb. retail sales -1.1% m/m vs est. +0.6%
- Australia February Retail Sales Fall 1.1% on Snap Lockdowns (1)  
Victoria spending fell by 4%, Western Australia 6% last month  
Offset rebounds from lockdowns in New South Wales, Queensland  
<https://blinks.bloomberg.com/news/stories/QQ6XKFDWLU68>
- Aussie Falls on Disappointing Retail Sales: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/QQ763WDWLU6O>
- BOJ Carves Out More Policy Flexibility for Long Inflation Fight  
Scraps 6 trillion yen ETF buying target, will focus on TOPIX  
Sets out yield band; to offer lending incentives if cuts rates  
<https://blinks.bloomberg.com/news/stories/QQ7A39DWRGG2>
- Bank of Japan Brings End to Decade-Long Buying of Nikkei 225 (1)  
BOJ to stop buying Nikkei 225 ETFs, purchase only Topix funds  
Fast Retailing, the Nikkei's largest component, falls 6.1%  
<https://blinks.bloomberg.com/news/stories/QQ7C06DWX2PS>
- Japan Feb. CPI -0.4% y/y vs est. -0.4%
- Japan Feb. CPI -0.4% y/y vs est. -0.4%
- Japan Prices Fall for Seventh Month Before BOJ Policy Review (2)  
<https://blinks.bloomberg.com/news/stories/QQ6V9BDWLU6W>
- Japan's Suga Sets Sunday End for Tokyo Area Virus Emergency  
Move comes despite slow vaccine rollout, fears of rebound  
Infections in the capital hit highest in a month Wednesday  
<https://blinks.bloomberg.com/news/stories/QQ5W4KDWX2PW>

## EM Headlines

- Record Defaults Hit Weak Chinese Firms as Liquidity Tightens (1)  
Commodity and property firms, LGFVs face growing pressure  
Defaults in China seen rising further; systemic worry muted  
<https://blinks.bloomberg.com/news/stories/QQ6WO2DWX2PS>
- China Stocks Set for Longest Weekly Losing Streak in Five Years  
CSI 300 loses as much as 3.1% amid broad Asia weakness  
Alaska talk shows divide between China and U.S. remains wide  
<https://blinks.bloomberg.com/news/stories/QQ7BBGDWLU6G>
- China Allocates 1.77t Yuan of 2021 New Local Bond Quota: CSJ  
<https://blinks.bloomberg.com/news/stories/QQ6U20T1UM0Y>
- Won Declines Most in Over a Week on Risk-Off Mood: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QQ6VGJDWLU6C>
- North Korea Rules Out U.S. Talks in Jab at Visiting Biden Envoys  
Diplomat confirms Pyongyang has rebuffed U.S.'s overtures  
Blinken brushes off comments during first trip to Seoul  
<https://blinks.bloomberg.com/news/stories/QQ5B0TT0AFB4>
- Rupee Only Asia Currency to Gain in Month of Sweeping Losses (1)  
India's currency has gained 1.3% in March amid equity inflows  
Rupee also supported by rebound in growth, record reserves  
<https://blinks.bloomberg.com/news/stories/QQ7BADDWX2PS>
- Indian Banks' Perpetual Bonds Sell Off On Proposed Rules: Chart  
<https://blinks.bloomberg.com/news/stories/QQ5HBYDWLU6S>
- Bank Indonesia Brings Back Disincentive to Push Banks to Lend  
<https://blinks.bloomberg.com/news/stories/QQ5QZ4DWX2PU>
- In Indonesia, Brace for Earlier Rate Hike for FX Support  
<https://blinks.bloomberg.com/news/stories/QQ6GZ3DWRGG2>
- IDR Set for Fifth Weekly Loss on Bond Outflows: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QQ70C2DWLU6G>
- Brazil Rate Hike to Curb World's Most Volatile Currency's Swings  
Central bank delivered bold rate increase on Wednesday  
First rate hike in six years is supporting battered currency  
<https://blinks.bloomberg.com/news/stories/QQ668XT0AFBD>
- Chile's Recovery Boosted by Biggest Economic Jump in Decades (1)  
Fourth quarter GDP +6.8% q/q and unchanged y/y: central bank  
Capital Economics raised 2021 GDP est. to 9% after results  
<https://blinks.bloomberg.com/news/stories/QQ60RFDWLU6X>
- Brazil Central Bank Head Goes All-In With Bold Rate Hike Plan  
Bank delivers larger-than-forecast increase of 75 basis points  
Campos Neto signaled another hike of same size in next meeting  
<https://blinks.bloomberg.com/news/stories/QQ5XECDWRGG3>
- BRAZIL REACT: BCB Board Remains Market-Leading With New Member  
<https://blinks.bloomberg.com/news/stories/QQ6S1ST0AFBA>
- Mexico to Absorb \$6 Billion in Pemex Debt Payments, CEO Says  
<https://blinks.bloomberg.com/news/stories/QQ6MQLDWLU6K>



## RUBRICS

- Mexican Peso Underperformance May Last on Dovish Central Bank  
<https://blinks.bloomberg.com/news/stories/QQ6JSMDWX2PS>
- Putin Tells Biden 'Takes One to Know One' Over Killer Insult (2)  
'I wish him good health' Putin says of U.S. leader's comment  
Russia recalled U.S. envoy for consultations over comment  
<https://blinks.bloomberg.com/news/stories/QQ6GP4DWRGG1>
- Russia Seen Holding Key Rate But Hike Coming: Decision Day Guide  
Majority of economists in survey expect no change Friday  
Inflation running above expectations and central bank target  
<https://blinks.bloomberg.com/news/stories/QQ43GTDWRGG1>
- Poland Feb. Industrial Output Rises 2.7% on Year; Est. +3.8%  
<https://blinks.bloomberg.com/news/stories/QQ5Q98DWLU6P>
- Poland February Producer Prices Rise 2% on Year; Est. +1.5%  
<https://blinks.bloomberg.com/news/stories/QQ5QCADWLU74>
- Hungary's Orban Finalizes Divorce From EU's Biggest Party  
<https://blinks.bloomberg.com/news/stories/QQ69BHDWX2PS>
- Hungary Keeps Deposit Rate at 0.75% With Forint Near Record Low  
<https://blinks.bloomberg.com/news/stories/QQ5RWEDWRGG4>
- \*HUNGARY HAS DECIDED TO EXTEND VIRUS LOCKDOWN, PM ORBAN SAYS
- Czech Government to Extend Most Virus Curbs Beyond This Week  
<https://blinks.bloomberg.com/news/stories/QQ6INFDWX2PU>
- South Africa Creates 1 Billion-Rand Fund for Black Farmers (1)  
Fund aims to help small-scale farmers boost agriculture output  
Government expects private lenders to co-fund projects  
<https://blinks.bloomberg.com/news/stories/QQ5V4SDWX2Q4>
- MTN Falls From 15-Month High as Post-Earnings Rally Fades  
<https://blinks.bloomberg.com/news/stories/QQ5YU4DWLU7E>