

DM Headlines

- Powell Sees 'Highly Desirable' Gains Behind Modest Jobs View (2)
Fed chair plays down higher yields, pins on brighter outlook
Treasury Chief reiterates confidence unemployment will drop
<https://blinks.bloomberg.com/news/stories/QQHL0LT0G1KX>
- Fed's Evans Worried About Sub-2% Inflation After Temporary Bump
<https://blinks.bloomberg.com/news/stories/QQHXYJT1UM12>
- Daly: Premature to Declare Virus Victory, Economy Needs Support
<https://blinks.bloomberg.com/news/stories/QQHRDPT0G1KW>
- Yellen Spars With GOP Senator Over Expansion of IMF Funding (1)
IMF eyeing \$650 billion reserves boost to aid poor nations
Republicans concerned adversaries like Russia will get funding
<https://blinks.bloomberg.com/news/stories/QQHJT4T1UM0Y>
- Treasuries Heavy in Asia With 7-Year Lagging Ahead of Auction
<https://blinks.bloomberg.com/news/stories/QQI4FNT0AFB6>
- Five-Year Treasury Auction Tails Slightly; Bidding Metrics Firm
<https://blinks.bloomberg.com/news/stories/QQHGQ4T1UM10>
- Oil Retreats After Surge With Volatility Rising Amid Suez Mishap
Work to re-float massive container ship set to resume Thursday
WTI crude futures drop 2.1% after rising almost 6% Wednesday
<https://blinks.bloomberg.com/news/stories/QQIHIST1UM0X>
- Blinken Says U.S. Won't Force 'Us-or-Them' Choice With China (3)
Top U.S. diplomat vows to 'rely on innovation, not ultimatums'
Secretary of state offers some leeway on NATO member spending
<https://blinks.bloomberg.com/news/stories/QQI0PWT0G1KX>
- Elite Salvagers Set to Tackle Massive Ship Blocking Suez Canal
Tankers, container ships backed up in key waterway for 3rd day
About 180 ships are gridlocked around the Egyptian canal
<https://blinks.bloomberg.com/news/stories/QQI9TTT0G1KX>
- Biden's Likely Tax Wins Are Personal-Rate Hikes, Audits of Rich
Survey spans current, former congressional, White House aides
Wyden-style capital tax on unrealized gains deemed impossible
<https://blinks.bloomberg.com/news/stories/QQH29GT1UM10>

- EU, U.K. Signal Progress in Defusing Spat Over Vaccine Exports
Joint statement says they want a 'win-win situation' for both
Vaccine issue has added to a fraught relationship over Brexit
<https://blinks.bloomberg.com/news/stories/QQI164DWRGG2>
- ECB's Villeroy: No Risk of Inflation Overheating in Europe
<https://blinks.bloomberg.com/news/stories/QQHKLADWX2PS>
- ECB's Lagarde Sees Clear Benefits of Acting Early on Climate
<https://blinks.bloomberg.com/news/stories/QQHDF8T0G1KW>
- ECB Pushes for Deeper Analysis of Inequality in Gauging Policy
'Several puzzles remain' on policy effects across households
Study suggests recent monetary stimulus has eased inequality
<https://blinks.bloomberg.com/news/stories/QQGUFJT1UM0Y>



RUBRICS

- U.K. Lost Workers to EU During Covid and Brexit, LinkedIn Says
Networking site says Britain had more departures than arrivals
Brexit also prompted some professionals to exit U.K.
<https://blinks.bloomberg.com/news/stories/QQH01MT1UM17>
- BOE's Chief Economist Says 'Rip Roaring Recovery' is Possible
Andy Haldane says he's sticking with optimistic view for U.K.
Comments follow an unexpected decline in inflation rate
<https://blinks.bloomberg.com/news/stories/QQHTCUT0G1KW>
- Johnson Warns U.K. May Need Tougher Border Rules 'Very Soon'
Prime minister says risk of new checks damaging trade flows
Country has brought Covid levels down with vaccines, lockdown
<https://blinks.bloomberg.com/news/stories/QQHUDNT0G1KY>

- AUD Rises From 7-Week Low as Exporters Buy: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QQIC1ST1UM0W>
- Reuters: Australian wheat farmers see silver lining to destructive floods
<https://t.co/ra0lkplGXS>
- What the RBA needs before it thinks of raising rates
<https://blinks.bloomberg.com/news/stories/QQIF5F3H0JK0>

- Kuroda: Nikkei Below Around 20,000 Would Mean ETF Loss For BOJ
<https://blinks.bloomberg.com/news/stories/QQI6T2DWLU6E>
- Chip Shortage Turns Repair of Japan Factory Into National Effort
Automakers, government seeking speedy recovery of chip plant
Goal to resume operations within a month seen as big challenge
<https://blinks.bloomberg.com/news/stories/QQGKI9T1UM0W>
- JGBs Fall Amid Concerns BOJ May Cut Bond Purchases: Inside Japan
<https://blinks.bloomberg.com/news/stories/QQIB2LT1UM0W>

EM Headlines

- Yuan Hedges Just Speed Bumps on Path to Gains: Macro Models
<https://blinks.bloomberg.com/news/stories/QQGX6WT0AFBF>
- SEC Starts Implementing Law That Risks Chinese Stock Delistings
Regulator takes initial step on requiring audit inspections
Alibaba, Baidu among firms under pressure from Washington
<https://blinks.bloomberg.com/news/stories/QQHAO2T0AFB5>
- China Repo Rates Climb for First Time in Five Days: Inside China
<https://blinks.bloomberg.com/news/stories/QQI504DWX2PU>
- China Services Sector Weak Spot In Recovery, Beige Book Says
<https://blinks.bloomberg.com/news/stories/QQI6V2T0G1L6>
- Philippines to Hold Rates as Inflation in Focus: Decision Guide
All economists surveyed expect key interest rate to stay at 2%
Central bank seen looking past price pressures to boost growth
<https://blinks.bloomberg.com/news/stories/QQ7GYGT1UM0Y>
- Kim Jong Un Tests Biden With First Ballistic Missiles in a Year
Japanese Prime Minister Suga says two missiles were launched
North Korea missile test is first since Biden took office
<https://blinks.bloomberg.com/news/stories/QQI7ZZDWX2PT>
- Won Falls to One-Week Low on Global Virus Caution: Inside Korea
<https://blinks.bloomberg.com/news/stories/QQI0GRT0AFBU>
- Bank of Korea Raises Red Flag on Credit Risk from Large Debt (1)
BOK says interest-rate burden can rise by near 1 trillion won
Central bank says Korea's overall financial system stable
<https://blinks.bloomberg.com/news/stories/QQI6AET0G1LA>
- INR Bonds Fall Ahead of \$1.4b Operation Twist: Inside India
<https://blinks.bloomberg.com/news/stories/QQIENKT0AFB4>
- India Isn't Facing a Rating Downgrade, Sitharaman Says
<https://blinks.bloomberg.com/news/stories/QQH2UQT0G1L1>
- Indonesia's Money Supply Slows for Second Month: Cen. Bank
<https://blinks.bloomberg.com/news/stories/QQI8J7T0AFB4>
- Rupiah Drops for Second Straight Day: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QQIBFYT0G1L6>

- Mexico Inflation Surges Beyond Ceiling Ahead of Rate Meeting (2)
Prices rose 4.12% y/y in early March, above 3.9% estimate
Economists split on whether Banxico will cut again Thursday
<https://blinks.bloomberg.com/news/stories/QQH9NIT0AFBJ>
- Forex Crunch: USD/MXN Price Analysis: Bulls looking to engage ahead of Banxico
<https://www.forexcrunch.com/usd-mxn-price-analysis-bulls-looking-to-engage-ahead-of-banxico/>
- Mexico Vaccinations Seen Boosting Ruling Morena Party: Eurasia
<https://blinks.bloomberg.com/news/stories/QQHK8BT0AFB7>
- Under Pressure, Bolsonaro Pivots on Covid Response in Brazil (2)
President hosts heads of congress to discuss virus response
Change of tone follows pressure from allies, business leaders



- <https://blinks.bloomberg.com/news/stories/QQHRWUTOG1KW>
- Bolsonaro Put on Notice by House Speaker Lira on Virus Response
Arthur Lira, a Bolsonaro ally, warns about 'fatal remedies'
Country passed 300,000 covid deaths with no respite in sight
<https://blinks.bloomberg.com/news/stories/QQHY4YT0G1KX>
- Brazil's Real Languishes Among the Worst EM Performers, Again
<https://blinks.bloomberg.com/news/stories/QQHR47T1UM0X>
- Turkey Central Bank Said to Pledge Policy Continuity (1)
Central bank Governor Kavcioglu meets banking executives
Anadolu Agency says lenders were promised continuity
<https://blinks.bloomberg.com/news/stories/QQIEYHT0AFB4>
- South Africa Rate Hike Bets Drop as Inflation Slows Below Target
Annual consumer prices rose 2.9%, lowest rate since June
Central bank will announce interest-rate decision on Thursday
<https://blinks.bloomberg.com/news/stories/QQGRWWT1UM14>
- Polish Central Bank Will Limit Fallout From Pandemic: Glapinski
<https://blinks.bloomberg.com/news/stories/QQHLMXDWLU68>
- Citigroup Doubts Market Bets For Polish Rate Hike in 1Q 2022
<https://blinks.bloomberg.com/news/stories/QQGZPPDWX2PS>
- Poland Will Probably Decide Against Full Lockdown: DGP
<https://blinks.bloomberg.com/news/stories/QQIE99T0G1L1>
- Leading EU in Vaccines, Hungary Has Highest Covid Death Rate Now
Hungary has highest mortality in past week despite jab success
East Europe currently planet's deadliest region for the virus
<https://blinks.bloomberg.com/news/stories/QQGZSMDWRGG2>
- Czechs Confirm Plan to Hike Rates But Virus May Delay First Move
Rusnok says central bank prefers to err on the side of caution
Investors trim bets on August hike after pressure from premier
<https://blinks.bloomberg.com/news/stories/QQH8GCT0AFB8>
- Czech Republic Keeps Repo Rate at 0.25%; Decision vs Survey
<https://blinks.bloomberg.com/news/stories/QQH6UXT1UM13>
- South Africa Seeks Lesser of Two Evils With Eskom Debt Plans (2)
Special-purpose vehicle or sovereign may take over liabilities
Both options would imperil South Africa's credit ratings
<https://blinks.bloomberg.com/news/stories/QQH71FT0G1KW>
- Rand Steady as Central Bank Meets on Rates: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QQIFFZDWLU6N>