

DM Headlines

- Biden Doubles Vaccine Goal to 200 Million for First 100 Days (1)
President set original goal of 100 million shots in December
The U.S. already is on pace to meet Biden's new goal
<https://blinks.bloomberg.com/news/stories/QQJCXET0G1KW>
- Treasuries Hit as 7-Year Sale Again Proves to Be Achilles Heel
Auction demand metrics were poor but better than February's
Focus shifts to month-end dynamics and jobs data next week
<https://blinks.bloomberg.com/news/stories/QQJE1GDWX2PS>
- Biden Promises New 'Paradigm' in Economic Program Next Week (1)
Paints dire picture of infrastructure against China's spending
Biden wants to 'reward work,' as team works on tax plans
<https://blinks.bloomberg.com/news/stories/QQJMOLT1UMOW>
- Powell Says Fed Won't Stop Until U.S. 'All But Fully Recovered'
Fed chair gives Congress bulk of credit for brighter outlook
Central bank will only 'very gradually' withdraw help: Powell
<https://blinks.bloomberg.com/news/stories/QQJHY8DWRGG1>
- History Says Bond Traders Are Terrible at Timing Fed Liftoff
Tendency is to prematurely anticipate hike from zero: JPMorgan
'The degree of disconnect now is simply glaring,' analyst says
<https://blinks.bloomberg.com/news/stories/QQ2NF8DWX2PW>
- Wells Projects \$19b Bond Inflow by Corporate Pensions in March
<https://blinks.bloomberg.com/news/stories/QQJ79ST0AFB4>
- Fed to Free Most Banks From Pandemic Dividend Limits June 30 (1)
Share buyback constraints also to cease, central bank says
Relaxing limits contingent on stress-test results, Fed says
<https://blinks.bloomberg.com/news/stories/QQJL89T0G1KX>
- Biden Says China Won't Be Most Powerful Country on His Watch (1)
President declines to say what he will do with China tariffs
New U.S. administration still developing broader strategy
<https://blinks.bloomberg.com/news/stories/QQJX7LT1UM0Y>
- Oil Resumes Advance in Volatile Week With Suez Ship Still Stuck
Massive vessel not budging a third day; shipping rates jump
WTI rose 1.8% on Friday, but is still down 2.9% this week
<https://blinks.bloomberg.com/news/stories/QQKD7TT1UM0X>
- Efforts to Dislodge Suez Canal Ship Said to Need at Least a Week
Assessment raises prospect of far more serious trade impacts
Vessels already diverting via Africa to avoid snarled route
<https://blinks.bloomberg.com/news/stories/QQK569T0AFB9>
- ECB to Monitor Causes of Market Moves Closely, Schnabel Says (1)
Central bank to deploy stimulus 'resolutely and efficiently'
Bond-buying pace can be adjusted any time between meetings
<https://blinks.bloomberg.com/news/stories/QQJCW0DWRGG9>
- Merkel Signals Germany to Declare France High-Risk Covid Area
Says border controls at German crossings wouldn't be needed



- German leader cites France's Covid-19 rising rate of cases
<https://blinks.bloomberg.com/news/stories/QQJN40T0G1L0>
- EU Cautiously Backs Vaccine Curbs That Invite Retaliation (1)
Macron says bloc isn't being selfish in stopping exports
EU sees curbs as a deterrent to companies like AstraZeneca
<https://blinks.bloomberg.com/news/stories/QQKDW1T1UM13>
- ECB's Guindos: Inflation to See Transitory and Technical Rise
<https://blinks.bloomberg.com/news/stories/QQJCEYT1UM0Y>
- Draghi Must Now Fund Monthly Costs Reaching \$18 Billion in Italy
Latest lockdowns are costing up to 15 billion euros a month
Premier must decide how many months next request should cover
<https://blinks.bloomberg.com/news/stories/QQHC91DWX2PS>

- U.K. Retail Sales Post Modest Rebound After Lockdown Plunge (1)
Households preparing for end of restrictions drive sales
Retail sector still facing sharp downturn in first quarter
<https://blinks.bloomberg.com/news/stories/QQKEEJT0AFB8>
- Rapid U.K. Rebound Will Prompt BOE to Rethink Stimulus
<https://blinks.bloomberg.com/news/stories/QQJGQLT0G1KW>
- U.K. REACT: Retail Sales Revival Gives a Taste of Things to Come
<https://blinks.bloomberg.com/news/stories/QQKFWGT1UM0Z>
- U.K. Job Advertisements Register Two Best Weeks In Pandemic
Recruitment group sees signs companies are starting to reopen
Millions of workers remain on furlough due to lockdown rules
<https://blinks.bloomberg.com/news/stories/QQIUVNTOAFBE>

- Westpac Sees RBA Extending QE by Further A\$100B in October
<https://blinks.bloomberg.com/news/stories/QQJUQST0AFBG>
- Aussie Consolidates Near Three-Month Low: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QQJPJIDWRGG0>
- Australian Stocks Jump for Third Day, Post Best Week in Seven
<https://blinks.bloomberg.com/news/stories/QQK99WT0AFB9>

- Tokyo Consumer Prices Pare Losses as Energy Costs Firm Up (2)
<https://blinks.bloomberg.com/news/stories/QQJTQTDWLU7H>
- Japanese Stocks Climb for Second Day as Recovery Optimism Builds
<https://blinks.bloomberg.com/news/stories/QQKCA2T1UM12>
- Covid Concern Set to Limit Expected Dip in JGBs: Inside Japan
<https://blinks.bloomberg.com/news/stories/QQJP7GDWRGG0>

EM Headlines

- China's Central Bank Estimates Potential Growth of Under 6%
Monetary policy should seek to match actual and potential GDP
PBOC drops 'no sharp turn' in quarterly policy guidance
<https://blinks.bloomberg.com/news/stories/QQJZPZT0AFB4>
- China, Vietnam Lead Three-Speed Asian Recovery, World Bank Says
<https://blinks.bloomberg.com/news/stories/QQIFWNT1UM12>
- CNY Consolidates After Falling to 4-Month Low: Inside China
<https://blinks.bloomberg.com/news/stories/QQJZOWDWRGG1>
- China's Industrial Strength Drives Economic Rebound In March
<https://blinks.bloomberg.com/news/stories/QQIJ9DT1UM11>
- Biden Finds a Key Ally Wary of His Bid to Outpace China on Chips
The Biden administration wants Seoul onside, but South Korea's economic ties to China are a strategic imperative that will be hard to shake.
<https://blinks.bloomberg.com/news/stories/QQJMC5DWX2PZ>
- Korean Consumers Turn Optimistic for First Time Since Covid (1)
Consumer sentiment index surpasses key threshold of 100
Korea's economy expected to grow faster than earlier estimated
<https://blinks.bloomberg.com/news/stories/QQK1YDT0G1L2>
- Rupee Bonds Poised for Best Weekly Gain in a Month: Inside India
<https://blinks.bloomberg.com/news/stories/QQK9CVT0AFB5>
- Vaccine Nationalism in India, Europe Keep World's Poor Waiting
Rising infections, domestic criticism seen leading to limits
Developing countries receiving only fraction of allocation
<https://blinks.bloomberg.com/news/stories/QQK1X0T1UM10>
- Rupiah in Longest Weekly Losing Run Since 2018: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QQK189T0AFB6>

- Mexico Becomes Third Country to Reach 200,000 Covid Deaths (1)
Hospital occupancy in capital has fallen from winter peak
True virus toll actually higher, health officials acknowledge
<https://blinks.bloomberg.com/news/stories/QQE632DWRGG1>
- Mexico Central Bank to Stay Data Dependent, Governor Says
Bank held key interest rate at 4%, lowest in almost five years
Diaz de Leon sees negative output gap 'for some time' to come
<https://blinks.bloomberg.com/news/stories/QQJWFUT0G1KX>
- Mexico Holds Key Interest Rate Unchanged as Inflation Surges (2)
Central bank kept benchmark rate at 4%, the lowest since 2016
Inflation accelerated past target ceiling in early March
<https://blinks.bloomberg.com/news/stories/QQJACT1UM12>
- Emerging-Market Doves a Dying Breed as FX and Rate Risks Mount
Banxico adopted a more neutral tone amid rising inflation
Russia, Brazil and Turkey among those lifting rates recently
<https://blinks.bloomberg.com/news/stories/QQJW9YT0AFBD>
- Chile Locks Down Santiago With Cases Near Pandemic Worst (3)
Santiago is home to roughly 40% of the country's population



RUBRICS

- South American nation is a front-runner in Covid vaccinations
<https://blinks.bloomberg.com/news/stories/QQJ16ZT0G1KW>
- Brazil Central Bank Defends Plans to Remove Part of Stimulus (2)
Campos Netos said Brazil 'not behind the curve' on rates
Central bank trimmed GDP estimate to 3.6% from 3.8% previously
<https://blinks.bloomberg.com/news/stories/QQJ7TRT0AFBA>
 - Brazil Foreign Minister Asked to Resign Over Virus Diplomacy (1)
Lawmakers pile pressure on Bolsonaro to fire Ernesto Araujo
Brazil health system in collapse as pandemic remains unchecked
<https://blinks.bloomberg.com/news/stories/QQJKZWT0AFB5>
 - The Nations With the Worst Covid Death Rates Are in One Region
Nine of 10 hardest-hit countries are located in eastern Europe
Poland, Hungary resist harsher lockdowns; Czechs are stricter
<https://blinks.bloomberg.com/news/stories/QQJ8MGDWLU6F>
 - Poland Orders Stricter Pandemic Measures for Easter Period
<https://blinks.bloomberg.com/news/stories/QQJAXS3V7U9S>
 - Zloty Hits 12-Year Low as Pandemic Engulfs Polish Economy (1)
Poland just imposed new Covid restrictions to stem flare-up
Zloty is second-worst emerging-market currency this month
<https://blinks.bloomberg.com/news/stories/QQJ774DWRGG5>
 - Poland May Vaccinate All Willing Adults by End 3Q: Dworczyk
<https://blinks.bloomberg.com/news/stories/QQKCOZT1UM0Y>
 - Hungary's Break in Covid Death Spiral Remains Elusive
<https://blinks.bloomberg.com/news/stories/QQKDWHT0AFB6>
 - Hungary May Extend School Closure as Covid Deaths Hit Record
<https://blinks.bloomberg.com/news/stories/QQIMWYT1UM11>
 - Hungary Keeps 1-Week Deposit Rate at 0.75% After Forint Rebound
<https://blinks.bloomberg.com/news/stories/QQIM1LT1UM0Y>
 - Czech Yield Premium at 20-Year High Welcomed in 'Sleepy' Market
Yields jump most in EU on Czech budget, policy tightening bets
Komerční Banka's Taborsky says market now 'more vibrant'
<https://blinks.bloomberg.com/news/stories/QQGOQFT1UM0W>
 - Rand Heads for First Weekly Drop in Three: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QQKCVZDWLU6O>
 - Uncertain South Africa Growth Outlook Keeps Key Rate On Hold
<https://blinks.bloomberg.com/news/stories/QQJGU8T1UM0W>
 - S. Africa Central Bank Holds Rate, Says Next Move May Be Up (1)
MPC holds repurchase rate at 3.5% in unanimous decision
Inflation forecast raised for 2021, lowered for next two years
<https://blinks.bloomberg.com/news/stories/QQJ3P3T0AFBD>