

DM Headlines

- Biden to Map \$2 Trillion Economic Plan in Reborn Pittsburgh (1)
Biden will unveil enough tax increases to cover infrastructure
Wednesday speech holds up Pittsburgh as model for new economy
<https://blinks.bloomberg.com/news/stories/QQSYPYDWRGG2>
- Oil Rebounds Toward \$61 as OPEC+ Seen Rolling Over Supply Curbs
China PMI data top estimates in boost for crude demand outlook
WTI rally has stumbled in recent weeks, paring quarterly climb
<https://blinks.bloomberg.com/news/stories/QQTKMFDWX2PT>
- IMF to Upgrade World Growth Outlook on U.S. Stimulus, Vaccines
U.S., China poised to recovery more quickly than most nations
Uncertainty remains for vaccine application speed, new strains
<https://blinks.bloomberg.com/news/stories/QQRFO5T0AFB7>
- Fed Repo Usage Surges as Investors Rush to Escape Negative Rates
Banking system is flushed with cash unlike other quarters
Overnight facility acts as a relief valve in money markets
<https://blinks.bloomberg.com/news/stories/QQT7ORDWX2PS>
- WHO Chief Faults Covid Report for Dismissing Lab Leak Theory (2)
Investigators were frustrated by difficulties in getting data
Tedros asks for samples from at least September 2019
<https://blinks.bloomberg.com/news/stories/QQSK7MDWLU6M>
- Pimco Likes Equities and Steepeners Amid 'Strong' Growth Outlook
<https://blinks.bloomberg.com/news/stories/QQSK77DWLU6F>
- GLOBAL INSIGHT: Nowcasts Show GDP Moving Above Pre-Covid Peak
<https://blinks.bloomberg.com/news/stories/QQSVORDWRGG0>
- 'MMT-Lite' Is Reshaping Markets and May Get \$2 Trillion Lift (1)
Combination of fiscal, monetary expansion jams pricing signals
Some say mix is close to MMT, with major market implications
<https://blinks.bloomberg.com/news/stories/QQTETCT0G1KX>
- Fed's Barkin Expects Strong Spring and Summer for U.S. Economy
<https://blinks.bloomberg.com/news/stories/QQSWW7T0AFB9>

- Germany Limits AstraZeneca Shot to Elderly in Fresh Vaccine Blow
Germany bars shot for Under 60s after clotting cases reported
Development is fresh blow to mass campaign to inoculate people
<https://blinks.bloomberg.com/news/stories/QQTHMCDWLU6M>
- ECB's Gloomy Inflation View Highlighted by Weak German Pay Deal
<https://blinks.bloomberg.com/news/stories/QQSF6QDWLU69>
- France Flash March Harmonized CPI +1.4% Y/y; Est. +1.5%
<https://blinks.bloomberg.com/news/stories/QQTM0RT0G1L4>



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- London Apartment Values Are Starting to Rebound After Covid Hit
Prices of those homes had fallen 10% during the pandemic
LSE report warns there may be more volatility to come
<https://blinks.bloomberg.com/news/stories/QQIMW8DWRGG5>
- Britons Add to Savings Pile as Virus Curbs Limit Spending (2)
Cash accumulated expected to power consumer spending surge
GDP rose 1.3% in fourth quarter, more than prior estimate
<https://blinks.bloomberg.com/news/stories/QQTM9GDWRGG0>
- Large-Scale Skills Program Is Needed, Haldane Writes in Guardian
<https://blinks.bloomberg.com/news/stories/QQTJUXDWX2PU>
- U.K. and EU Brexit Forum Seeks Dialog on Financial Market Access
MOU calls for transparency around equivalence process
Agreement was reached last week and is still to be signed
<https://blinks.bloomberg.com/news/stories/QQS4ZNT1UM16>

- Australia Building Approvals Surge 21.6% on Homebuilder Grants
<https://blinks.bloomberg.com/news/stories/QQT5EMDWX2PT>
- Australia Feb. building approvals 21.6% m/m vs est. 3.0%
- New Zealand March ANZ business confidence -4.1 vs 0.0 prior
- RBA Saw Modest Effects From Labor's 2019 Negative Gearing Policy
<https://blinks.bloomberg.com/news/stories/QQTH6RT0AFB4>
- Aussie Poised for Monthly, Quarterly Drop: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QQTGW8DWLU6B>

- High Chance BOJ Will Cut Super-Long Bond Buying in April: Daiwa
<https://blinks.bloomberg.com/news/stories/QQRA8GDWRGGD>
- Japan Feb. industrial production -2.1% m/m vs est. -1.3%
- Japanese Factories Cut Output Amid Quake, Chip Shortages (2)
<https://blinks.bloomberg.com/news/stories/QQT49QDWX2PV>
- JAPAN PREVIEW: BOJ Tankan Set to Show Downbeat Views in Retreat
<https://blinks.bloomberg.com/news/stories/QQTEZ2DWRGG4>
- JGB Traders Await BOJ's April Bond Buying Plan: Inside Japan
<https://blinks.bloomberg.com/news/stories/QQSYN2DWLU6Y>

EM Headlines

- China March Mfg PMI 51.9; Non-Mfg PMI 56.3: Details
<https://blinks.bloomberg.com/news/stories/QQT707DWLU6K>
- China's Economy Picks Up on Stronger Demand After Holidays (1)
Factory and non-manufacturing PMI gauges beat expectations
Construction expanding at fastest pace since Dec. 2018
<https://blinks.bloomberg.com/news/stories/QQTD0QDWRGG2>
- PBOC May Add Cash to Stabilize Liquidity Condition in April: CSJ
<https://blinks.bloomberg.com/news/stories/QQT20RDWRGG1>
- Xi's Shifting China Is Compelling Investors to Run, Hide or Hire
Firms face 'dilemma of stay in and be complicit or pull out'
Finance sector booms in Hong Kong even as freedoms evaporate
<https://blinks.bloomberg.com/news/stories/QQTA2GDWRGG2>
- Chinese Contracts Could Complicate Sovereign Debt Restructuring
China has emerged as a major lender over last decade
Few official lenders from any nation make contracts public
<https://blinks.bloomberg.com/news/stories/QQRTVQDWX2PT>
- Biggest Rupee Bear Sees Asia's Top Currency Hitting One-Year Low
Currency is among Asia's top heap this year, after 2020 losses
StanChart sees rupee at 76.50 per dollar by year-end
<https://blinks.bloomberg.com/news/stories/QQH5UKDWLU6K>
- Rupee Extends Drop Ahead of Current-Account Data: Inside India
<https://blinks.bloomberg.com/news/stories/QQTI6ZDWRGG1>
- INDIA INSIGHT: Slower 2021 Bounce, Still Fastest Big Economy (1)
<https://blinks.bloomberg.com/news/stories/QQT1ULDWLU6V>
- Korean Manufacturers' Confidence Hits Decade High Amid Recovery
<https://blinks.bloomberg.com/news/stories/QQRSVAVTOG1KW>
- S. Korea Feb. Industrial Output Rises 0.9% Y/y; Est. +1%
<https://blinks.bloomberg.com/news/stories/QQT0PYDWRGG9>
- Won Rises on Exporters USD Sales, Improving Data: Inside Korea
<https://blinks.bloomberg.com/news/stories/QQT7KAT1UM0W>
- IDR Leads Losses in Asia After Poor Auction: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QQT9EWDWLU68>
- Bank Indonesia Intervening to Smooth Out Rupiah Volatility
<https://blinks.bloomberg.com/news/stories/QQTBWYDWRGGE>
- 'The Sweet Spot Is Behind Us': Bond Rout Hits Deals Around World
Treasury selloff undercuts funding plans in emerging markets
'Sweet spot' for sovereign borrowers is over: ING strategist
<https://blinks.bloomberg.com/news/stories/QQS52PDWX2PU>
- Bolsonaro Fires 3 Military Chiefs After Sacking Defense Minister
Defense minister was dismissed on Monday amid broad reshuffle
Bolsonaro has been under growing criticism as pandemic rages
<https://blinks.bloomberg.com/news/stories/QQSY7XDWRGG7>
- Brazil May Be Near 'Perfect Inflationary Storm': SPX's Xavier
<https://blinks.bloomberg.com/news/stories/QQSUDADWLU6J>



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- Brazil's Campos Neto: Lack of Fiscal Control Keeps Me Awake
<https://blinks.bloomberg.com/news/stories/QQSP75DWX2PY>
- Chile Keeps Rates on Hold and Ties Future Hikes to Recovery (2)
Central bank sees key rate at 0.5% until growth speeds up
Policy makers held borrowing costs at record low for 8th mtg
<https://blinks.bloomberg.com/news/stories/QQSWSDT0AFB4>
- Mexican Inflation-Linked Bonds Skirt Credit Rout on CPI Outlook
Udibonos have vastly outperformed peso bonds this year
Investors holding tight as CPI pressure builds in second half
<https://blinks.bloomberg.com/news/stories/QQKZ68T1UM0W>
- Mexico Growth Projection Around 5% for 2021: Herrera
<https://blinks.bloomberg.com/news/stories/QQSQAADWRGG2>
- Mexico to Release 2022 Draft Budget on Wednesday: Herrera
<https://blinks.bloomberg.com/news/stories/QQSKZADWRGG2>

- Emerging Europe, Central Asia Economies to Grow 3.6% in 2021: WB
<https://blinks.bloomberg.com/news/stories/QQTA7NT0AFB5>
- Poland Overhauls Covid Vaccine Rules to Speed Up Rollout
<https://blinks.bloomberg.com/news/stories/QQRY9WDWX2PY>
- Hungary to Raise Deficit Goal, Sees GDP Rebound, VG Reports
<https://blinks.bloomberg.com/news/stories/QQTJJKT0G1KW>
- Hungary's Debt Grows to Highest Since 2014 on Pandemic Spending
<https://blinks.bloomberg.com/news/stories/QQTM9NDWX2PT>
- Czech crown continues weakening to both main world currencies
<https://blinks.bloomberg.com/news/stories/QQSI420799MO>
- South Africa Opens Up Lucrative State Phone Contract to MTN
<https://blinks.bloomberg.com/news/stories/QQS8UIT0AFB6>
- Moody's Withdraws All Ratings for South Africa's Land Bank (1)
<https://blinks.bloomberg.com/news/stories/QQSC02DWX2PU>
- S. Africa Limits Alcohol Sales For Holiday Weekend to Curb Virus
<https://blinks.bloomberg.com/news/stories/QQSN23DWX2PU>