

DM Headlines

- Powell Vows to Restore 'Great' Economy, Plays Down Inflation
Says DC tent city a visible reminder many Americans struggling
Fed officials have stressed U.S. economy still needs support
<https://blinks.bloomberg.com/news/stories/QR9EIDT0G1KW>
- Fed's Daly Says Must See, Not Just Expect, Substantial Progress
<https://blinks.bloomberg.com/news/stories/QR9EZ6T1UM0W>
- Global Corporate Taxes Face 'Revolution' After U.S. Turnaround
Biden team reversed Trump's approach to global minimum
Smaller countries may put up biggest opposition to U.S. plan
<https://blinks.bloomberg.com/news/stories/QR9ERBT1UM0W>
- U.S. Jobless Claims Jump, Showing Choppy Labor-Market Recovery
California, New York had biggest increases last week
Continuing state jobless claims decreased to a one-year low
<https://blinks.bloomberg.com/news/stories/QR8WHSDWLU6S>
- Oil Heads for Weekly Loss as Covid Resurgence Drowns Out Saudis
WTI futures on course for fourth weekly drop in the past five
Saudi energy minister defends OPEC+ plan to increase supplies
<https://blinks.bloomberg.com/news/stories/QRA6ZWT0G1KW>
- Levered Funds in UST Auctions Means Higher Concessions: Goldman
<https://blinks.bloomberg.com/news/stories/QR8YEKT0AFB7>
- Treasury 20-Year Bonds Rally on Speculation Fed to Boost Buying
<https://blinks.bloomberg.com/news/stories/QR9I0ODWRGG0>

- ECB's Schnabel Warns of 'Economic Disaster' If EU Aid Delayed
Germany's top court has temporarily halted ratification of law
Board member also says risk of a market correction increasing
<https://blinks.bloomberg.com/news/stories/QRA7K3T1UM0W>
- ECB Credit Buying Picks Up, Hits 12 Billion Euros and 10% Share
<https://blinks.bloomberg.com/news/stories/QRA5W8T0G1KZ>
- ECB's Rehn: Euro-Area Economy to Recover Clearly in Second Half
<https://blinks.bloomberg.com/news/stories/QRAADNT1UM0X>
- *FRANCE FEB. INDUSTRIAL OUTPUT -6.6% Y/Y; EST -1.2%
- France Rejects Austerity With Gradual Repair of Public Finances
Government deficit will only fall below 3% of GDP in 2027
Public debt is expected to peak in 2025 at 118.3% of GDP
<https://blinks.bloomberg.com/news/stories/QR8W7KT0AFB8>
- Minutes Suggest ECB's PEPP Front-Loading May Be Short-Lived
<https://blinks.bloomberg.com/news/stories/QR9E99T0G1KW>
- In Europe's Wealthy North, Property Deals Just Hit a Record
Nordic transaction volume may hit \$60 billion in 2021: Newsec
Increasing ownership by institutional investors a key trend
<https://blinks.bloomberg.com/news/stories/QR6JL4T0G1KZ>



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- U.K. Outlines New Rules for Restart of International Holidays
Traffic light system to be used to rate Covid risk of nations
Travel to resume as soon as May 17, with decision in early May
<https://blinks.bloomberg.com/news/stories/QQVZGXT0AFB4>
- BOE's Tenreyro Says Negative Rates Would Work in the U.K.
<https://blinks.bloomberg.com/news/stories/QR940PT0AFB8>
- Greensill Collapse Puts Focus on U.K.'s Sunak Over Aid Bid (2)
Chancellor's text messages to former PM Cameron are released
Labour Party says chancellor has 'serious questions' to answer
<https://blinks.bloomberg.com/news/stories/QR9JQWTOAFBB>

- RBA Says House-Price Growth Closely Watched by Regulators (1)
Australia's banks are in strong financial position, profitable
Non-performing loans rising but smaller than expected
<https://blinks.bloomberg.com/news/stories/QR9WDRT1UM0X>
- Aussie Falls as Iron Ore Snaps 6-Day Rally: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QRA3BYT0G1L2>
- Australia Secures Additional 20 Million Pfizer Vaccine Doses (1)
<https://blinks.bloomberg.com/news/stories/QRA1YST0AFB4>
- Australia Avoids AstraZeneca Shot for Under 50s on Clot Risk (1)
<https://blinks.bloomberg.com/news/stories/QR8O5IDWX2PU>

- BOJ May Reduce Bond Purchases If Yields Head Lower: Barclays
<https://blinks.bloomberg.com/news/stories/QR9QGHT0AFB4>
- Japan Seeks to Expand Virus Restrictions to Tokyo and Kyoto
Measures broadly similar to those imposed under emergency
Move comes three weeks after emergency was lifted in capital
<https://blinks.bloomberg.com/news/stories/QR9PNHDWLU6E>
- Japanese Funds May Be Waiting to Sell Foreign Bonds: SMBC
<https://blinks.bloomberg.com/news/stories/QR9UANT1UM0Y>
- JGBs Fall Tracking Rise in U.S. Yields; Yen Drops: Inside Japan
<https://blinks.bloomberg.com/news/stories/QRA36VT0AFBD>

EM Headlines

- China's Factory Inflation Jumps as Officials Warn of Risks (1)
Producer-price inflation accelerates to 4.4%, above estimates
Vice Premier Liu He calls for efforts to stabilize prices
<https://blinks.bloomberg.com/news/stories/QRA0F6T0AFBA>
- China March CPI +0.4% y/y vs est. +0.3%
- China March PPI +4.4% y/y vs est. +3.6%
- Chinese Financial Officials Stress on Prudent Monetary Policy(1)
<https://blinks.bloomberg.com/news/stories/QR8XSDT1UM0X>
- Yuan Set for First Weekly Advance in Two Months: Inside China
<https://blinks.bloomberg.com/news/stories/QR9XB1T0AFB5>
- Trouble for Won With Samsung's Huge Dividend Hitting in April
Higher payout is mostly due to Samsung's special cash handout
Pressure on currency to be short-lived, KTB Investment says
<https://blinks.bloomberg.com/news/stories/QR9QW1TOG1L1>
- Won Set for Fourth Weekly Gain Amid Rising Inflows: Inside Korea
<https://blinks.bloomberg.com/news/stories/QR9TM5T1UM0Z>
- RBI Bond-Buying Pledge Seen Only Giving Short-Term Relief (1)
Demand-supply dynamics remain unfavorable: Standard Chartered
Fundamentals don't justify scope for sizable bond rally: DBS
<https://blinks.bloomberg.com/news/stories/QRAAJ8TOG1L0>
- Rupee Bonds Gain as RBI Eyes Most Liquid Debt: Inside India
<https://blinks.bloomberg.com/news/stories/QRA837T0AFB5>
- Rupiah in Longest Weekly Losing Run Since 2015: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QR9XSWT0AFB4>
- Indonesia Looks to Sinovac, Sputnik, U.S. Vaccines Amid Shortage
<https://blinks.bloomberg.com/news/stories/QR8PL6TOG1L1>

- Latin American Central Banks Staring Down Spike in Energy Costs
Oil price surge speeding up inflation in Mexico, Chile, Brazil
Brazil's central bank already caved in, hiking rates in March
<https://blinks.bloomberg.com/news/stories/QR8WI8TOG1KY>
- Mexico Cannabis Legalization Hits Unexpected Snag in Senate
Top senators are unhappy with key changes to the bill
Mexico would be third country worldwide to legalize marijuana
<https://blinks.bloomberg.com/news/stories/QR9257DWX2PX>
- In Mexico, Increasing Core Prices Support Inflation Concerns
<https://blinks.bloomberg.com/news/stories/QR9E9JT1UM10>
- Most of Banxico's Board Eye Chance For More Cuts, Minutes Show
<https://blinks.bloomberg.com/news/stories/QR90TMT0AFB6>
- Reuters U.S. News: Brazil sets record daily COVID-19 death toll, Senate to probe Bolsonaro government's response <http://reut.rs/3d3QJ6O>
- Brazil Central Bank Committed to Pursue Inflation Target: Serra
<https://blinks.bloomberg.com/news/stories/QR9NA2TOG1L2>
- Chile Consumer Prices Rise Less Than Forecast as Food Costs Drop
March inflation +0.4% m/m, +2.9% y/y: statisticsinstitute



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Central bank sees annual inflation ending year at 3% target

<https://blinks.bloomberg.com/news/stories/QR7BDGT0G1KZ>

- Poland Records Deadliest Day of Pandemic on Easter Holiday Toll
<https://blinks.bloomberg.com/news/stories/QR8O4ZT0AFB9>
- Poland Has Financed 62% of 2021 Borrowing Needs: PAP
<https://blinks.bloomberg.com/news/stories/QR91BDT0G1KX>
- Poland Seen Approving EU Relief Fund as Pragmatism Will Win: S&P
<https://blinks.bloomberg.com/news/stories/QR8XVBT1UM0W>
- Hungary Delays High School Reopening as Staff Protest Virus Risk
<https://blinks.bloomberg.com/news/stories/QRA790T0AFB4>
- Hungary Feb. Industrial Production Rises 3.9% Y/y, Est. -0.9%
<https://blinks.bloomberg.com/news/stories/QR8GJ0T0G1KX>
- BofA Sees Czech Rate Rising to 0.75% in 2021, Hungary on Hold
<https://blinks.bloomberg.com/news/stories/QR8QZMT0G1L5>
- Hungary Won't Limit Use of AstraZeneca Covid-19 Shots: Minister
<https://blinks.bloomberg.com/news/stories/QR8NCIT0AFBI>
- Czech February Industrial Production NSA Fell 2.6% on Year
<https://blinks.bloomberg.com/news/stories/QR8GZST1UM12>
- Mandatory Vaccines for Czech Kids Approved by European Court (2)
ECHR says Czech school ban for unvaccinated is 'protective'
Measles, tetanus, vaccine cases could have relevance for Covid
<https://blinks.bloomberg.com/news/stories/QR8WNHT1UM0X>
- South Africa Feb. Manufacturing Fell 2.1% Y/y; Est. -0.3%
<https://blinks.bloomberg.com/news/stories/QR8S4IT1UM1J>
- South Africa Secures Second \$1 Billion Brics Bank Loan
<https://blinks.bloomberg.com/news/stories/QR8OVIT1UM0Z>
- Foreign Holdings of Debt Drop to 5-Month Low: Inside S. Africa
<https://blinks.bloomberg.com/news/stories/QRA89WT0AFB5>