

DM Headlines

- Powell Sketches Fed Exit Strategy, Sees Taper Before Liftoff
Fed enters blackout period at end of week ahead of April FOMC
U.S. entering period of faster growth; case spike a risk
<https://blinks.bloomberg.com/news/stories/QRKN5HDWLU6C>
- U.S. to Impose Russia Sanctions Over Election, SolarWinds (2)
Moves coming as soon as Thursday, days after Biden-Putin call
U.S. to target individuals, further plans to include debt
<https://blinks.bloomberg.com/news/stories/QRLAJBT0G1LD>
- Fed Sees Supply-Chain Issues Growing Despite Better U.S. Outlook
New-vehicle inventories remain constrained by chip shortages
Winter weather exacerbated supply-chain issues for raw goods
<https://blinks.bloomberg.com/news/stories/QRKA1AT1UM0W>
- Oil Steady Near \$63 After Jumping on U.S. Crude Stockpiles Draw
American inventories shrank for a third straight week: EIA
WTI crude little changed after rising almost 5% on Wednesday
<https://blinks.bloomberg.com/news/stories/QRDLDWWRGG3>
- Credit Suisse Sees Dollar's Appeal Intact Even After April Drop
<https://blinks.bloomberg.com/news/stories/QRJZWDDWX2PS>
- Trudeau's Spending Gets Pushback After Record-Smashing Deficit
Job gains, strong U.S. growth test rationale for spending big
Freeland's first budget could be prelude to Canadian election
<https://blinks.bloomberg.com/news/stories/QR7PKDDWRGG0>

- ECB's Schnabel: See Short-Term But Not Sustained Inflation Rise
<https://blinks.bloomberg.com/news/stories/QRKG6ZDWLU6C>
- ECB's Villeroy Sees Path to Crisis Exit by March Next Year (1)
French governor says ECB can still keep policy accommodative
ECB could 'somewhat adapt' APP purchases after PEPP expires
<https://blinks.bloomberg.com/news/stories/QRK6W6DWRGG3>
- ECB PREVIEW: Lagarde Faces Tightrope Amid Caution and Optimism
<https://blinks.bloomberg.com/news/stories/QR9VTDWLU68>
- Euro Area's \$714 Billion Boom Prospects Hinge on Senior Savers
Savings buildup during the crisis is focused on older people
Their habitual caution could damp prospects of a rebound boom
<https://blinks.bloomberg.com/news/stories/QRJAYOT0AFB4>
- Italy Plans Up to 45 Billion Euros of Extra Deficit Spending (1)
Vaccination campaign takes a hit after J&J shot put on hold
Draghi set to add 5 billion euros of investment to budget plan
<https://blinks.bloomberg.com/news/stories/QRJZNIT1UM0W>



RUBRICS

- London Finance Job Vacancies Up 70% on Economic Optimism (1)
People changing jobs saw average 18% boost to salary
Majority of finance firms now optimistic about future: CBI
<https://blinks.bloomberg.com/news/stories/QRLCIST0AFB7>
- London New Home Sales Plummet to Lowest Since 2012 (1)
Landlords and buyers held off on purchasing during pandemic
New construction starts tumbled to lowest since 2011
<https://blinks.bloomberg.com/news/stories/QRKE5PDWLU6E>
- Northern Ireland Dispute Far From Resolved as EU, U.K. Meet
<https://blinks.bloomberg.com/news/stories/QRKA4PDWX2PT>
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- Australia Among Fastest to Return to Pre-Pandemic Employment
Participation rate soars to record based on data back to 1978
Employment rose by 70,700 and double economists' estimates
<https://blinks.bloomberg.com/news/stories/QR99BSDWLU6J>
- Ex-RBA Board Member Warns Covid Impact Will Linger in Economy
Ridout says borders must open soon to avoid becoming insular
Climate change action has been accelerated by the pandemic
<https://blinks.bloomberg.com/news/stories/QRJFIBDWLU6J>
- Australia March employment change 70.7k vs est. 35.0k
- Australia March unemployment rate 5.6% vs est. 5.7%
- Australia March participation rate 66.3% vs est. 66.1%
- New Zealand March REINZ house sales 31.2% y/y vs 14.6% prior
- Aussie Falls as Momentum Wanes on Jobs Data: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QR8HSDWRGG2>
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- Bond Demand Revives as Japan Buyers Pile Back Into Overseas Debt
Funds from the nation bought most foreign debt since November
Japan life insurers may signal further demand in briefings
<https://blinks.bloomberg.com/news/stories/QRKX50DWRGG0>
- BOJ Governor Kuroda Says Japan's Economy Is Picking Up as Trend
<https://blinks.bloomberg.com/news/stories/QRKYP1DWLU68>
- Japan Official Opens Door to Canceling Olympics on Virus Surge
Nikai touches on taboo as Japan struggles with new virus surge
Plans for Games in pandemic have been fraught with problems
<https://blinks.bloomberg.com/news/stories/QR68LDWRGG0>

EM Headlines

- China 1-year medium-term lending facility 2.95% vs 2.95% prior
- PBOC Adds Just Enough Liquidity Even as Cash Needs Grow (1)
China injects 150 billion yuan, almost matching amount due
Stocks decline as PBOC continues with policy normalization
<https://blinks.bloomberg.com/news/stories/URL1MVDWRGG3>
- What to Watch for in China's Unprecedented GDP Growth Report
Economists predict GDP rose 18.5% in first quarter vs year ago
Consumption, industrial production data also closely watched
<https://blinks.bloomberg.com/news/stories/QRHPZLDWX2PT>
- Local Government Finance Risk Rises on New Guidance: China Today
<https://blinks.bloomberg.com/news/stories/QRK627DWX2PT>
- Won Declines With BOK's Policy Outlook in Focus: Inside Korea
<https://blinks.bloomberg.com/news/stories/QRKV1PDWRGG7>
- Bank of Korea's Lee Confident on Economy Despite Virus Uptick
Lee says economy can expand around the mid-3% mark this year
Bond yields rise as central bank sees higher growth, inflation
<https://blinks.bloomberg.com/news/stories/URL3K4DWX2PS>
- INR Bonds Fall Ahead of RBI's First QE Debt Buying: Inside India
<https://blinks.bloomberg.com/news/stories/QRK8TT1UM0Z>
- Rupee Goes From Asia's Best to Worst in Two Weeks on Covid (1)
Rupee falls past 75 per dollar for the first time since August
<https://blinks.bloomberg.com/news/stories/URL5M3DWRGG1>
- Foreign Outflows From Indonesia Stocks Lose Momentum
<https://blinks.bloomberg.com/news/stories/QRKOQPGQD79C>
- Rupiah Falls on Sign of Slowing Bond Inflows: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/URL0YHDWX2PU>

- Argentina's Peso Mess Is Delivering Windfall Profits to Brokers
Controls have swelled brokers' business as savers seek dollars
Banks, facing tighter regulatory rules, see shrinking profits
<https://blinks.bloomberg.com/news/stories/QR982NT1UM0X>
- Mexico Moves Closer to Fuel Controls With AMLO's Bill Approval
Lower House passes bill allowing fuel permits to be suspended
Rules would give Pemex more control over Mexican fuel market
<https://blinks.bloomberg.com/news/stories/QRKB2SDWX2PT>
- Mexico's High Inflation Likely to be Transitory: Diaz de Leon
<https://blinks.bloomberg.com/news/stories/QRKBUKTOAFB4>
- Major Corn Exporter Brazil Is Turning to Imports as Prices Surge
Domestic prices surge after adverse weather hurts crop
Poultry producers are setting contracts to buy Argentine corn
<https://blinks.bloomberg.com/news/stories/QRILSOT1UM0W>
- BRAZIL INSIGHT: New Emergency Aid Won't Suffice to Spark Growth
<https://blinks.bloomberg.com/news/stories/QRKNEODWLU6N>
- BofA Lifts 2021 Chile GDP Est. to 5.9% From 5% on Global Demand
<https://blinks.bloomberg.com/news/stories/QR179PDWLU6M>



- Glapinski Urges Polish Banks to Develop Investment Services
<https://blinks.bloomberg.com/news/stories/QRJLTIDWLU6C>
- Hungary Delays Return to School, Plans Restaurant Reopening
<https://blinks.bloomberg.com/news/stories/QRK4E6DWLU6A>
- Eastern Europe 1Q GDP Forecast Steady; Czech Seen at -2.5%
<https://blinks.bloomberg.com/news/stories/QRJQC1GF4NPC>
- Czechs Boost Debt Sales as Surging Demand Helps Curb Yields
Finance Ministry sells more bonds in auction than planned
Yield premium over German bunds has dropped from 20-year high
<https://blinks.bloomberg.com/news/stories/QRJWW4DWRGG3>
- Czech Government Offers to Host U.S.-Russia Summit in Prague
<https://blinks.bloomberg.com/news/stories/QRJZTKDWRGG4>
- Ruble Seen Falling to 78-80/\$ on U.S. Sanctions: Locko-Invest
<https://blinks.bloomberg.com/news/stories/QRLC22DWRGG1>
- S. Africa's Central Bank Sees Stimulus Effects Peaking in 2021
Effects of unprecedented easing to 'linger in the system'
Key rate set to increase as inflation tops midpoint of target
<https://blinks.bloomberg.com/news/stories/QRJXDFDWX2PW>
- South Africa Feb. Retail Sales Rise 2.3% Y/y, Est. -1.8%.
<https://blinks.bloomberg.com/news/stories/QRJVY2DWX2Q0>