

## DM Headlines

- Virus Return a Scourge Once More as Markets Wake Up to Risks  
MSCI Asia Pacific Index is underperforming global peers  
India's rupee is the worst-performing Asian currency in April  
<https://blinks.bloomberg.com/news/stories/QRW2NDT1UM0W>
- Oil Drops Toward \$62 Amid Resurgent Virus, Retreat in Equities  
U.S. crude inventories expanded 436,000 barrels last week: API  
WTI declines 0.8% after loss on Tuesday as global shares fall  
<https://blinks.bloomberg.com/news/stories/QRW7QAT0G1KY>
- Stumble in Stocks Lacks Easy Explanation for Wall Street Pundits  
Investors fret over geopolitical concerns, rising Covid cases  
Decline is one part fundamental, two parts technical: Sowerby  
<https://blinks.bloomberg.com/news/stories/QRVP9WT0G1L5>
- China Makes Slow Progress on U.S. Trade Targets as Exports Boom  
China's imports from the U.S. remains well behind schedule  
Surge in exports to U.S. may lead to wider trade surplus  
<https://blinks.bloomberg.com/news/stories/QRUPT5T1UM11>
- Use of Fed's Reverse Repo Picks Up as Funding Rates Stuck at 0%  
<https://blinks.bloomberg.com/news/stories/QRVL1YDWX2PW>
- Merkel's Bloc Faces Tough Election Battle as Greens Surge Ahead  
Laschet claims candidacy, but the contest has hurt his chances  
New poll shows Greens overtaking CDU/CSU bloc in first place  
<https://blinks.bloomberg.com/news/stories/QRVLTET0AFB4>
- Investors Face ECB Fog as Policy Review Complicates Crisis Exit  
Inflation goal may change just as recovery hits full speed  
Thursday's policy meeting is unlikely to give much clarity  
<https://blinks.bloomberg.com/news/stories/QRSSVPT1UM1H>
- ECB's De Cos Says There's No Shortage of Risks Facing Banks  
<https://blinks.bloomberg.com/news/stories/QRV62MT1UM0Z>
- ECB Says Banks Tightened Credit Standards for Businesses in 1Q  
<https://blinks.bloomberg.com/news/stories/QRUQDBT1UM15>
- Don't Expect Post-Covid Spending Boom in Europe, Commission Says  
Saving behavior has varied significantly by income, age groups  
Consumer surveys don't point to major consumption ahead  
<https://blinks.bloomberg.com/news/stories/QRV914T0AFB6>
- EU Drafts Set of Laws to Green Everything From Trade to Energy  
New rules will align EU economy with stricter climate goals  
EU targets cleaner imports, greener cars, more renewables  
<https://blinks.bloomberg.com/news/stories/QRVL12T0G1KW>



## RUBRICS

- Share-Trading Spat Shifts Market Liquidity to the EU Post Brexit  
<https://blinks.bloomberg.com/news/stories/QRWDW3T0AFB7>
- U.K. 2021 House Price Fears Further Reduced as 95% LTV Returns  
<https://blinks.bloomberg.com/news/stories/QRWE16T0G1L3>
- U.K. Households Took a Bigger Pandemic Hit Than Top EU Nations  
Resolution Foundation findings feed debate on crisis handling  
British consumers took on more debt than in Germany, France  
<https://blinks.bloomberg.com/news/stories/QRUWGFT0G1KW>
  
- New Zealand Inflation Accelerates, Easing Pressure on Policy (1)  
Quarterly prices gained 0.8%, annual 1.5%, matching estimates  
Tradables prices accelerated in the first three months of year  
<https://blinks.bloomberg.com/news/stories/QRVWRYT1UMOW>
- New Zealand 1Q CPI +1.5% y/y vs est. +1.5%
- New Zealand 1Q CPI +0.8% q/q vs est. +0.8%
- Australia March retail sales +1.4% m/m vs est. 1.0%
- Australia Retail Sales Surge 1.4% on Rebound From Lockdowns (1)  
Cafes, restaurants and takeaway food led the gains by industry  
March quarter 'relatively unchanged' after 2.5% gain in 4Q  
<https://blinks.bloomberg.com/news/stories/QRW4DCT0AFB9>
  
- Japan Moves Closer to Declaring Virus Emergency in Tokyo, Osaka  
Decision on emergency could come this week, Sankei says  
Department stores, karaoke parlors could be made to close  
<https://blinks.bloomberg.com/news/stories/QRW31ZT0G1KY>
- JGBs Rally Looking for Even More Foreign Participation  
<https://blinks.bloomberg.com/news/stories/QRW90TT0G1L0>
- The Topix is Down More Than 2%. Can the BOJ Really Stay Away?  
<https://blinks.bloomberg.com/news/stories/QRW9KWT0AFB5>
- BOJ Seen Tweaking Economic Forecasts, Standing Pat: Survey  
Economists see bank nudging up FY2021 growth forecast to 4%  
Long policy hold expected with inflation to stay below 2% goal  
<https://blinks.bloomberg.com/news/stories/QRU9CVT0G1KW>

## EM Headlines

- Ex-PBOC Chief Dismisses Concerns on Digital Yuan's Global Impact  
<https://blinks.bloomberg.com/news/stories/QRW6ZGT0AFBY>
- Buy CNH/JPY as Yuan May Benefit From Euro Strength: Scotiabank  
<https://blinks.bloomberg.com/news/stories/QRW650T0AFB7>
- Offshore Chinese Yuan Extends 7-Day Rally, Tests Key 6.50 Level  
<https://blinks.bloomberg.com/news/stories/QRVP1DT1UM1A>
- Yuan Set For Longest Rally Since November 2019: Inside China  
<https://blinks.bloomberg.com/news/stories/QRW79UT0G1KZ>
- China's Xi Agrees to Take Part in Biden's Climate Summit (1)  
Chinese leader to attend the event via video link on Thursday  
Washington and Beijing have disagreed over range of issues  
<https://blinks.bloomberg.com/news/stories/QRWB3YT0AFB9>
- Chinese Traffic Jams and Busy Factories a Support for Oil Bulls  
Congestion in big cities higher than 2019 in week of April 12  
Flight numbers may hit record during Golden Week holiday: FGE  
<https://blinks.bloomberg.com/news/stories/QRREMOT0AFB7>
- Won Leads Losses in Asia; Exports Extend Recovery: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QRW1YLT0AFBI>
- Korea's Exports Jump in Early Data as Global Trade Recovers (2)  
Exports surge with gains seen across regions and key products  
Headline reading flattered by plunge in exports in April 2020  
<https://blinks.bloomberg.com/news/stories/QRW0M5T1UM0Y>
- IDR Halts 3-Day Gain as BI Trims GDP Forecast: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QRW12FT0G1KW>
- Bank Indonesia Expects Lenders to Further Cut Interest Rates  
<https://blinks.bloomberg.com/news/stories/QRUYQKT0AFB7>
- Modi Urges India's States to Shun Lockdowns as Virus Surges (3)  
Some states have imposed restrictions as infections soar  
Second virus wave has pressured India's stock market, rupee  
<https://blinks.bloomberg.com/news/stories/QRWCKUT0G1L6>
  
- Brazil Needs More Caution on Inflation, Ex-Central Banker Says  
Former central bank chief Ilan Goldfajn speaks in interview  
Brazil started lifting key rate with annual CPI at 4-year high  
<https://blinks.bloomberg.com/news/stories/QRTWGCT0G1KY>
- Brazil's Recurring Expenses Remain Under Spending Cap: Guedes  
<https://blinks.bloomberg.com/news/stories/QRVLSKT0G1KZ>
- MXN Retreats After Six-Day Rally on USD Strength: Inside Mexico  
<https://blinks.bloomberg.com/news/stories/QRV3VYDWLU6E>
- Mexico Eyes Full Vaccination at 5 Tourism Hot Spots: Reforma  
<https://blinks.bloomberg.com/news/stories/QRV40FT0AFB8>
- Mexico Analysts Raise 2021 CPI Est. to 4.20% Vs. 4.10%: Citi  
<https://blinks.bloomberg.com/news/stories/QRVMKBT0AFB5>
- Ecuador Bonds Likely to Test 9% Exit Yield on Lasso: Amherst  
<https://blinks.bloomberg.com/news/stories/QRVBBJT0AFB4>



## RUBRICS

- Chilean Peso Leads FX Gains With 694/USD in Sight: Inside Andes  
<https://blinks.bloomberg.com/news/stories/QRV2OODWX2QC>
- Turkey's Erdogan Fires Trade Minister Ruhsar Pekcan  
<https://blinks.bloomberg.com/news/stories/QRW4HPT0AFB4>
- Ex-Central Bank Boss Warns Poland Risks 'Spiraling' Inflation  
Belka says policy makers actively encouraging price growth  
Governor Glapinski says interest rates to remain at record-low  
<https://blinks.bloomberg.com/news/stories/QRUY2XT0G1KZ>
- Hungary, With Highest Covid Death Rate, Says Virus Peaked (1)  
Fatalities, new cases, hospitalizations drop, latest data show  
Government disregards expert advice on slowing reopening plans  
<https://blinks.bloomberg.com/news/stories/QRV3RKT1UM0X>
- East European Currencies Fail to Keep Up With Euro Rally: Chart  
<https://blinks.bloomberg.com/news/stories/QRUT7RT0G1LB>
- Czech March Industrial PPI Rises 1.4% M/m, Est. +0.8%  
<https://blinks.bloomberg.com/news/stories/QRUOTJT1UM1E>
- Zelenskiy Offers to Meet Putin in Ukraine's Donbas  
<https://blinks.bloomberg.com/news/stories/QRVNFWT1UM12>
- Pfizer Backed Down From Demand That Was 'Risk' to S. Africa (2)  
Company sought sole right to determine indemnity guarantee  
Dispute has delayed the delivery of Pfizer's vaccines  
<https://blinks.bloomberg.com/news/stories/QRUK69T0G1L0>