

## DM Headlines

- GOP Senator Floats \$900 Billion Trimmed Infrastructure Spending  
Scaled-back deal to be done on infrastructure, Graham says  
Suggests deficit spending could be way around tax hikes  
<https://blinks.bloomberg.com/news/stories/QS4FM6T1UM0W>
- Fed to Taper Bond Buying in Fourth Quarter, Economists Say  
Survey shows a shift to 2021 amid strengthening U.S. economy  
Powell may signal move in third quarter, Jackson Hole in view  
<https://blinks.bloomberg.com/news/stories/QRVVDFT1UM0Y>
- U.S. Business Output Expands Most on Record, IHS Markit Says  
Composite prices-received measure highest in data to 2009  
Gauge of manufacturing orders second-strongest on record  
<https://blinks.bloomberg.com/news/stories/QS0RLCT0AFB5>
- Biden's Broadband Plan Is Bold but Economic Payoff Unclear  
Millions more lack broadband than FCC statistics suggest  
Covid pandemic makes the digital divide even more painful  
<https://blinks.bloomberg.com/news/stories/QRILSCDWRRGG1>
- Copper Jumps to Highest Since 2011 as Demand Bets Reignite Rally  
<https://blinks.bloomberg.com/news/stories/QS5CEJT1UM0Y>
- U.S. New-Home Sales Rise More Than Forecast After Winter Setback  
Sales surged to the highest since 2006 as South led gains  
Figure exceeded all economists' estimates in Bloomberg survey  
<https://blinks.bloomberg.com/news/stories/QS0T1FT0AFB4>
- U.S. Is Sending Vaccine Materials to Covid-Ravaged India (2)  
Administration offers funding to boost production capacity  
European countries also offer aid amid record-breaking surge  
<https://blinks.bloomberg.com/news/stories/QS4X2AT1UM0Y>
- Behold the U.S. Economy's Recovery as Fed Stays Course: Eco Week  
Central Banks in Japan, Sweden, Colombia also set to meet  
Weekly take on events in the world economy and their fallout  
<https://blinks.bloomberg.com/news/stories/QS45Y8T0G1KX>
  
- JPMorgan Strategists Say Fade ECB Hike Pricing: Liquidity Watch  
<https://blinks.bloomberg.com/news/stories/QS59YOT1UM0Z>
- Euro-Area Recovery Kicks In as Services Return to Growth (1)  
Purchasing managers see manufacturing expanding at record pace  
Price pressures rise on supply bottlenecks, materials costs  
<https://blinks.bloomberg.com/news/stories/QS0EDWT1UM17>
- ECB Officials Expect Heated June Decision on Crisis Program (1)  
Policy makers are split on how soon to ease bond purchases  
Outcome will influence whether program is ultimately expanded  
<https://blinks.bloomberg.com/news/stories/QS0KONT0G1L8>
- Yellen, Lagarde Call On Private Sector to Mobilize on Climate  
U.S. Treasury chief cites 'massive' need for investment  
ECB president applauds initiative for green-label criteria  
<https://blinks.bloomberg.com/news/stories/QS0P76T1UM0W>



## RUBRICS

- Germany's Output Gap Has Widened by the Most in History  
<https://blinks.bloomberg.com/news/stories/QS5OM4T0AFBC>
- Draghi to Tell Parliament How He'll Spend Billions in Covid Aid  
Most EU cash is set to go to green transition, digitalization  
Italy is biggest recipient of EU's 800 billion-euro Covid fund  
<https://blinks.bloomberg.com/news/stories/QS4D1XT0AFB5>
- U.K.'s Johnson Battles to Get Back on Track Amid 'Sleaze' Row  
Premier faces incendiary claims about conduct during pandemic  
Top official grilled by Commons panel on lobbying, cronyism  
<https://blinks.bloomberg.com/news/stories/QS4N6VDWX2PS>
- U.K. to See 'Very Rapid Growth,' BOE's Broadbent Tells Telegraph  
<https://blinks.bloomberg.com/news/stories/QS3WVHT0G1L4>
- U.K. Retail Sales Flag Potential for Runaway Recovery  
<https://blinks.bloomberg.com/news/stories/QS19YUT0G1L2>
- Aussie Advances as Iron Ore Extends Rally: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/QS5LH0T1UM0W>
- Iron Ore Storms Higher as China Steel Rally Fires Up Demand  
Singapore futures trade near \$190, the highest since 2013  
China economy seen booming in April after record growth in 1Q  
<https://blinks.bloomberg.com/news/stories/QS5E4ZT1UM0W>
- U.K., Australia Seal Most of Trade Deal in Boost for Johnson (1)  
Trade ministers from London, Canberra held talks this week  
Britain seeking new trade deals following exit from EU  
<https://blinks.bloomberg.com/news/stories/QS0Y3ET1UM13>
- Japan's Life Insurers Are Worried About Another Treasury Rout  
Benchmark U.S. yields may rise as high as 2.4%, insurers say  
Insurers sold foreign bonds for a record ninth month in March  
<https://blinks.bloomberg.com/news/stories/QRZKT3T1UM0W>
- End of BOJ Dollar-Funding Operation to See Little Impact: Nomura  
<https://blinks.bloomberg.com/news/stories/QS5863T0G1KX>
- Japan Insurers Sell Foreign Debt for Ninth Straight Month: Chart  
<https://blinks.bloomberg.com/news/stories/QS59EWT1UM14>
- JAPAN PREVIEW: Watch BOJ Financial Risk Views for Policy Clues  
<https://blinks.bloomberg.com/news/stories/QS58W2T0G1L2>
- BOJ to Stand Pat With Economic Outlook in Focus: Decision Guide  
New state of emergency complicates assessment of economy  
Forecasts likely to show Kuroda missing out on 2% price goal  
<https://blinks.bloomberg.com/news/stories/QS0J85DWX2PU>

## EM Headlines

- China's Economy Continues Booming After Record First Quarter  
Early indicators show a pick-up in activity as exports climb  
Rising commodity prices also pushing up factory inflation  
<https://blinks.bloomberg.com/news/stories/QS015ITOG1L1>
- Yuan Gains on Recovery Confidence, Repo Rate Rises: Inside China  
<https://blinks.bloomberg.com/news/stories/QS5CQMT1UM0X>
- Govt Think Tank Sees China 2021 GDP to Rise About 8%: Sec. Times  
<https://blinks.bloomberg.com/news/stories/QS573WT0G1KZ>
- China Asks Big Banks to Boost Loans to Small Firms by Over 30%  
<https://blinks.bloomberg.com/news/stories/QS45FHT0AFB5>
- H.K.-China Southbound Bond-Trading Link May Start in July: HKEJ  
<https://blinks.bloomberg.com/news/stories/QS57RGT1UM11>
- Won Gains as Exporters Sell Dollar With Month-End: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QS5CGXT1UM0Y>
- South Korea Secures Vaccines for Nearly Twice Its Population  
<https://blinks.bloomberg.com/news/stories/QS280FDWX2PS>
- Goldman Says Go Long Indian Rupee vs Taiwan Dollar on Carry  
<https://blinks.bloomberg.com/news/stories/QS58Z1T1UM0W>
- World's Biggest Covid Crisis Threatens Modi's Grip on India (2)  
The Indian leader is a polarizing figure despite his high popularity ratings. The pandemic threatens to dent his appeal.  
<https://blinks.bloomberg.com/news/stories/QS5A9ODWRGG0>
- India's Double-Digit Growth Forecast in Peril as Virus Hits Hard  
Many economists see Indian economy posting double-digit growth  
New infections topping 300,000 daily is a risk to that outlook  
<https://blinks.bloomberg.com/news/stories/QS4KC6T0G1KX>
- Rupiah Gains Supported by Foreign Debt Inflows: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QS5B3DT1UM0W>
- Indonesia Expects Sharp Turnaround in 2Q with Growth up to 7.8%  
<https://blinks.bloomberg.com/news/stories/QS06VVT0AFB7>
  
- Reuters: Mexican minister visits Russia, vying to bring vaccine production home  
<https://t.co/t9f19acGW0>
- Chilean Peso Supported by Strong Growth, Monetary Policy Outlook  
<https://blinks.bloomberg.com/news/stories/QS3PX5T0G1KY>
- Ramifications From U.S. Policies Keep Driving the Mexican Peso  
<https://blinks.bloomberg.com/news/stories/QS3PX5T0AFB6>
- Banxico Has No Windfall for the Government After Late Peso Rally  
Central bank has no excess funds after increasing reserves  
Peso rally cut windfall for government amid revenue shortages  
<https://blinks.bloomberg.com/news/stories/QRYW0ZTOG1L1>
- Bets on Brazilian Inflation Debt Are Finally Poised for a Payoff  
CPI-linked bonds have outperformed, but fallen since December  
Long-awaited budget agreement is now boosting all Brazil bonds  
<https://blinks.bloomberg.com/news/stories/QRZ1Q5T1UM19>



## RUBRICS

- Brazil's Budget Foreshadows Another Year of Massive Spending (1)  
Covid spending measures already at BRL123b and rising  
Country grappling with another, more lethal wave of Covid  
<https://blinks.bloomberg.com/news/stories/QS0LP3T1UM0Z>
- Chile's Pinera Opens to Pension Withdrawals in Policy Shift (1)  
Government will submit pension bill to congress on Monday  
Proposal includes cash transfers for workers without savings  
<https://blinks.bloomberg.com/news/stories/QS5EXPT0AFBM>
- Poland Says Central Banks May Have Role in Clean Energy Shift  
<https://blinks.bloomberg.com/news/stories/QS0T6NT0G1KZ>
- Polish Ruling Parties Are Willing to Sign New Coalition Deal  
<https://blinks.bloomberg.com/news/stories/QS5OQUT0G1KY>
- Hungary Central Bank to Pay HUF250B in Dividend to State Budget  
<https://blinks.bloomberg.com/news/stories/QS0J8ETOG1KX>
- Czech President Calls for Restraint in Russia Dispute Over Blast  
Zeman says probe is needed before imposing economic penalties  
Kremlin alleged to have played role in 2014 munitions blast  
<https://blinks.bloomberg.com/news/stories/QS46KLT0AFB4>
- Russia Spy Chief: Czech Blast Accusations Are Lies: IFX  
<https://blinks.bloomberg.com/news/stories/QS09HMT0G1KW>
- Baltic Nations Expel Four Russian Diplomats in Support of Czechs  
<https://blinks.bloomberg.com/news/stories/QS0JVTT1UM0Y>
- Biden Proposed Putin to Meet on June 15-16, Kommersant Says  
<https://blinks.bloomberg.com/news/stories/QS5NJXT1UM0Y>
- Putin Is Keeping the West Guessing and That's Just Fine With Him  
The Kremlin leader's Ukraine gambit has pushed Joe Biden to focus attention on Russia, officials say.  
<https://blinks.bloomberg.com/news/stories/QS1V4BDWRGG8>
- South African Public-Sector Union Threatens Strike Over Pay Row  
<https://blinks.bloomberg.com/news/stories/QS2CO1T0AFB4>
- S. Africa's Debt Position Unsustainable, National Treasury Says  
<https://blinks.bloomberg.com/news/stories/QS005CT1UM0X>
- South Africa Contracts Companies to Import Covid-19 Vaccines  
Biovac, Imperial Logistics to bring in unspecified quantities  
Government has been slow to rollout a vaccination program  
<https://blinks.bloomberg.com/news/stories/QS03VRT1UM13>