



DM Headlines

- Jobs Report Is Latest Sign of Growing Pains for U.S. Economy
Hiring, supply chain constraints holding back employment gains
Recovery won't be straightforward as pandemic effects linger
<https://blinks.bloomberg.com/news/stories/QSQRHNDWLU68>
- Fed's Kashkari Says U.S. Job Market Still Needs Help to Heal (1)
U.S. still down 8 million-10 million jobs, central banker says
'Some truth' to idea enhanced benefits keeping workers at home
<https://blinks.bloomberg.com/news/stories/QSUIOLDWLU6Q>
- Bond Traders See a Path to 2% Yields Lurking in U.S. Jobs Miss
A concern is that wages will have to rise to lure back workers
Investor cites a 'slightly nervous view around inflation'
<https://blinks.bloomberg.com/news/stories/QSQU4JDWLU82>
- No Timeline for Giant Fuel Pipeline Restart Has Traders Worried
Fuel traders are working to supply East Coast by tanker, barge
U.S. fuel prices jump during Asian hours on shortage concerns
<https://blinks.bloomberg.com/news/stories/QSVDNJT0G1KZ>
- Iron Ore Turns 'Very Hot' as 10% Surge Adds to Commodities Boom
Futures soar past \$226 in Singapore to all-time high
Goldman says commodities may be entering 'Goldilocks scenario'
<https://blinks.bloomberg.com/news/stories/QSVDQUDWLU6E>
- U.S. Growth Will Underpin UTS Yields, Dollar: Office Fukaya
<https://blinks.bloomberg.com/news/stories/QSUZXDDWRGG0>
- ECB's Lane Says PEPP Could Be Adjusted in June: Le Monde
<https://blinks.bloomberg.com/news/stories/QSVL5GDWX2PS>
- ECB Official Calls for Accepting Inflation Overshoot, FT Reports
Rehn calls for change to target to make up for undershooting
Focus on employment makes sense in current context: Rehn
<https://blinks.bloomberg.com/news/stories/QSU4QJDWX2PU>
- Europe Will Not Renew Order for Extra AstraZeneca Vaccine Doses
<https://blinks.bloomberg.com/news/stories/QSV57A33O5C0>
- Greece's Recovery Hinges on a Pre-Pandemic Vision of Paradise
A coastal development three times the size of Monaco relies on people being ready to invest far away from home.
<https://blinks.bloomberg.com/news/stories/QSTN4GDWRGG4>
- Scholz Pitches Taxing the Rich to Revive Bid to Succeed Merkel
Social Democrats back their chancellor candidate and platform
SPD lags in polls ahead of German election in September
<https://blinks.bloomberg.com/news/stories/QSQ97IDWLU6C>



- U.K. Polls Spark Scottish Debate, Hurt Johnson's Opposition (2)
Labour opposition in damage control though holds on to London
Stage now set for a push for a second independence in Scotland
<https://blinks.bloomberg.com/news/stories/QSU1PNDWX2PS>
- Johnson Confirms Indoor Mixing Allowed in England From May 17
Covid-19 infection levels at same low level as September
Johnson to hold news conference on Monday to set out plan
<https://blinks.bloomberg.com/news/stories/QUSEMEDWLU6A>
- The U.K.'s Core Challenge After Pandemic Is to Keep Scotland
Scottish leader Nicola Sturgeon won a fresh mandate to push for an independence
referendum. Whether she gets one could dominate British politics.
<https://blinks.bloomberg.com/news/stories/QSVHSDT0G1KY>
- Pound Rises After SNP Misses Out on Outright Majority in Polls
Investor relief felt given the SNP result wasn't more emphatic
Sterling can sustain higher levels perhaps above 1.42: Westpac
<https://blinks.bloomberg.com/news/stories/QSOMILDWX2PS>
- Australian 1Q Retail Sales Fall 0.5% Q/Q; Est. 0.4% Drop
<https://blinks.bloomberg.com/news/stories/QSVAWQDWLU6J>
- Australian Business Sentiment 'Stunning' as New Records Reached
Business confidence, conditions surged in April, survey shows
The employment, profitability and trading gauges all advanced
<https://blinks.bloomberg.com/news/stories/QSV8ECDWX2PS>
- Australia to Tap Yellen's Playbook in Fiscal Push for Jobs (1)
Fiscal 2021 budget deficit forecast at A\$152.2b, 2022 at A\$80b
Budget position aided by strong jobs market, surging iron ore
<https://blinks.bloomberg.com/news/stories/QSV3M4DWX2PT>
- Australia April NAB business conditions 32 vs revised 24 prior
- Australia April NAB business confidence 26 vs revised 17 prior
- Use JGB Auction Plays to Add Returns in Low Volatility: Barclays
<https://blinks.bloomberg.com/news/stories/QSV7ISDWX2PU>
- Falling Volatility, Solid Demand to Flatten JGB Curve: Nomura
<https://blinks.bloomberg.com/news/stories/QSV5G3DWLU6L>
- Japanese Stocks Follow U.S. Peers Higher Amid Stimulus Hopes
<https://blinks.bloomberg.com/news/stories/QSVHPGDWRGG0>
- JAPAN PREVIEW: Household Spending Likely Rose 1.5% Y/y in March
<https://blinks.bloomberg.com/news/stories/QSVHLVDWRGG1>

EM Headlines

- PBOC Sets Weaker-Than-Expected Fix as Yuan Nears Three-Year High Gap between yuan fix and forecast widest since January
Beijing's move follows yuan rally toward strongest since 2018
<https://blinks.bloomberg.com/news/stories/QSVC2YDWRGG0>
- China's Much-Hyped Digital Yuan Fails to Impress Early Users (1)
Biggest e-CNY trial in Shenzhen gets a lackluster reception
The response highlights hurdles to yuan internationalization
<https://blinks.bloomberg.com/news/stories/QSVC3LDWX2PS>
- South Korea's Kospi Gains 1% to Record High on Foreign Buying
<https://blinks.bloomberg.com/news/stories/QSVBNDDWX2PT>
- Won Up Most in Five Months Amid Inflows to Stocks: Inside Korea
<https://blinks.bloomberg.com/news/stories/QSV6X6DWRGGB>
- Rupee Gains Under Siege as Health Crisis Fuels Lockdown Fears
Slow stochastics indicate that dollar-rupee may be oversold
Inflation data this week to show price pressures are easing
<https://blinks.bloomberg.com/news/stories/QSKN05T0AFB4>
- Delhi Extends Lockdown, Tightens Restrictions to Curb Virus
<https://blinks.bloomberg.com/news/stories/QSTVI4DWX2QC>
- Investors Gird for Fallout as Indian States Lock Themselves Down
Investors assess how long the states will have to be shut
Over two thirds of states by GDP output are closed: Jefferies
<https://blinks.bloomberg.com/news/stories/QSTLI2T0AFB4>
- Bleak Forecasts, Lower Options Costs Offer Rupee Hedging Chance
<https://blinks.bloomberg.com/news/stories/QSVBKIDWX2PT>
- Inflation Debate Hits Emerging Markets With Pimco Standing Firm
Citi's EM inflation surprise index rose to highest since 2008
Brazil, China and India among those reporting CPI data
<https://blinks.bloomberg.com/news/stories/QSUC2JDWLU6D>
- IDR Rises to Highest in More Than Two Months: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QSV86CT1UM35>
- Bank Indonesia Sees May Inflation at 1.51% Y/y in Weekly Survey
<https://blinks.bloomberg.com/news/stories/QSQFMWT1UM0X>
- Latin American Central Bankers Stung by Food Inflation Jump (2)
Food costs drove prices higher in Colombia, Chile and Mexico
Chile and Mexico to hold interest rate meetings next week
<https://blinks.bloomberg.com/news/stories/QSQWNRDWRGG6>
- Mexico Nowcast Anticipates Stronger Second Quarter Growth
<https://blinks.bloomberg.com/news/stories/QSUYCFDWRGH4>
- In Brazil, Mixed Forces Lead to High Uncertainty on 2Q Growth
<https://blinks.bloomberg.com/news/stories/QSUYCFDWX2QN>
- Colombia's Swap Traders Question Record Low Rates Amid Upheaval
Swap rates have jumped, now pricing in a hike within 3 months
Central bank has kept rates on hold for seven straight months
<https://blinks.bloomberg.com/news/stories/QSONPKDWX2PV>



- Chile Consumer Prices Rise More Than Forecast on Food and Energy
April inflation +0.4% m/m and +3.3% y/y: statistics agency
Central bank says annual inflation will pick up in short term
<https://blinks.bloomberg.com/news/stories/QSOOUCDWLU6L>
- Polish Central Bank Unlikely to Hike Rates Before Mid-2022 (1)
Governor speaks after change of wording in policy statement
Glapiński reiterates that recent inflation surge is temporary
<https://blinks.bloomberg.com/news/stories/QSQP4UDWLU6S>
- Polish Bank Lobby Sees Top Court Verdict on FX-Loans as Positive
<https://blinks.bloomberg.com/news/stories/QSQOIODWX2PX>
- Mora Says Czech Rate Setters Better Aligned With Hike Path (1)
<https://blinks.bloomberg.com/news/stories/QSQG6NDWRGG6>
- Czech Republic March Industrial Production Rose 14.9% on Year
<https://blinks.bloomberg.com/news/stories/QSQ6JXDWX2PY>
- Koruna Gains to Pre-Pandemic Level on Hawkish Czech Central Bank
<https://blinks.bloomberg.com/news/stories/QSQDOCDWRGGF>
- ING Sees Three Czech Rate Hikes This Year After Hawkish Rhetoric
<https://blinks.bloomberg.com/news/stories/QSQ53DDWRGG0>
- South African Ruling Party Excludes Ramaphosa Foe From Talks
Magashule told to leave online meeting of ANC leadership
Sidelining ANC secretary-general boosts Ramaphosa's authority
<https://blinks.bloomberg.com/news/stories/QSQHVJDWLU6D>
- South Africa on Track to Receive Full Vaccine Orders This Year
Ramaphosa lays out delivery schedule for Pfizer, J&J shots
Government has ordered enough doses for two-thirds population
<https://blinks.bloomberg.com/news/stories/QSQ9ZKDWLU6S>
- EM Currencies' Commodity-Fueled Gains May Be Just the Start
<https://blinks.bloomberg.com/news/stories/QSQGKYDWRGG6>