

DM Headlines

- Fed's Waller Joins Colleagues in Branding Inflation 'Temporary'
Wants more months of data before weighing policy adjustment
Says inflation could reach 2.25% to 2.5% this year and next
<https://blinks.bloomberg.com/news/stories/QT2CR1DWLU6H>
- GOP Senators See Possible Infrastructure Deal After Biden Talks
President meets with six GOP senators at White House
Administration must decide chances of a bipartisan bill
<https://blinks.bloomberg.com/news/stories/QT28T7DWX2PU>
- Fed Officials Have Six Reasons to Bet Inflation Spike Will Pass
Six factors support the central bank's view on future prices
Inflation expectations, disruptive technology back their view
<https://blinks.bloomberg.com/news/stories/QT1PR8DWX2PX>
- Progressives Split on Powell's Renomination to Fed Chair
President Biden has opportunity to reshape the Fed leadership
Powell's record on running economy hot, climate in debate
<https://blinks.bloomberg.com/news/stories/QT1VTHDWX2PT>
- Oil Sinks Toward Weekly Loss as Virus Makes Comeback in Asia
Rising Covid cases in region clouding demand outlook, IHS says
WTI drops for second straight day to trade below \$64 a barrel
<https://blinks.bloomberg.com/news/stories/QT31SMT0AFBB>
- CDC Lifts Most Mask Guidance in Key Step Back to Normal (3)
Agency shift is radical departure from guidance just weeks ago
Research further indicates vaccine efficacy, protections: CDC
<https://blinks.bloomberg.com/news/stories/QT2L3BT0AFBI>
- Fed Tweaks Treasuries Plan to Buy More 7-to-30-Year Securities
<https://blinks.bloomberg.com/news/stories/QT28LNDWLU6E>
- U.S. INSIGHT: Big Spending -- Reopening Spurs These Sectors
<https://blinks.bloomberg.com/news/stories/QT1HXLTOAFG2>
- It's a Better Euro Rally Than 2020, So ECB Can't Worry Too Much
<https://blinks.bloomberg.com/news/stories/QT1548T1UM0W>
- ECB's Stournaras: Fear of Inflation Not Yet Present in Europe
<https://blinks.bloomberg.com/news/stories/QT1WHADWX2QR>
- De Cos: ECB Should Adopt 2% Symmetric Inflation Target
<https://blinks.bloomberg.com/news/stories/QT1G50DWRGG1>
- Greece Set to Open Doors to Tourists in Bid to Revive Economy
<https://blinks.bloomberg.com/news/stories/QT1D7MDWRGG0>
- German Curbs Set to Ease After Covid Cases Fall Below Key Level
Incidence rate below 100 for the first time since March 20
Receding contagion rate allows states to loosen restrictions
<https://blinks.bloomberg.com/news/stories/QSZE5HDWRGG8>



RUBRICS

- BOE's Bailey Says Crypto Popularity Could Be 'Warning Sign'
<https://blinks.bloomberg.com/news/stories/QT21H2DWRGG9>
- U.K. May Speed Up Vaccine Second Doses on Covid Variant Concerns
Johnson says he's 'anxious' after strain from India doubles
Wales, England still plan to relax restrictions on Monday
<https://blinks.bloomberg.com/news/stories/QT2UGHT0G1KW>
- UK's Financial Regulator, BoE Ask Banks to Switch to SONIA
<https://blinks.bloomberg.com/news/stories/QT32F9AA7G99>
- Bailey Says BOE Is Watching Inflation 'Very Carefully'
<https://blinks.bloomberg.com/news/stories/QT1ZO7DWRGG0>
- U.K. Slams EU Over Brexit Finance 'Threats' as Relations Sour
France seeking to delay market access due to fishing dispute
U.K. says EU not using proper treaty mechanisms to fix issues
<https://blinks.bloomberg.com/news/stories/QT1N5TDWRGG3>
- Brexit Dominates as Northern Ireland's DUP Picks New Leader
Edwin Poots, Jeffrey Donaldson vie for party leadership
Vote comes as Irish PM heads to London for talks with Johnson
<https://blinks.bloomberg.com/news/stories/QSYTB6DWLU6Q>
- AUD Set for Biggest Weekly Loss in 2 Months: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QT2ZF2T0AFBB>
- Australia Ready to Resume Dialogue With China, Payne Says
<https://blinks.bloomberg.com/news/stories/QT2AAKDWRGG4>
- AUSTRALIA INSIGHT: Activity Lifts, Cases Decline – Dashboard
<https://blinks.bloomberg.com/news/stories/QT30Q5T1UM0X>
- BOJ Keeps Powder Dry as Kuroda Says No Automatic Rules for ETFs
BOJ didn't buy ETFs despite three-day drop in Japan stocks
Kuroda says no 'automatic rules' for making purchases
<https://blinks.bloomberg.com/news/stories/QT2L9MDWLUHC>
- Japan Will Expand Virus State of Emergency Ahead of Olympics
Hokkaido, Hiroshima and Okayama to be added to emergency areas
Prime Minister Suga to speak Friday evening on virus measures
<https://blinks.bloomberg.com/news/stories/QT2OT2T0G1KW>
- Bonds Advance as Higher Yields Attract Investors: Inside Japan
<https://blinks.bloomberg.com/news/stories/QT2W6TT1UM0W>
- CEOs Criticize Japan's Slow Vaccine Push, Saying Growth at Risk
Business leaders are becoming more vocal with their concerns
Japan lags behind most OECD countries in vaccine rollout
<https://blinks.bloomberg.com/news/stories/QT2KGEDWRGG5>



EM Headlines

- Emerging-Market Debt Load Jumps, Even as Global Borrowing Slows
Developing-nation borrowing up about \$600 billion in 1Q
World debt now equivalent to about 360% of the global economy
<https://blinks.bloomberg.com/news/stories/QT278HDWRGG1>
- Sri Lanka Bonds Go From Asia's Worst to Best After China Loan
Nation's dollar bonds rallied 15% this quarter, best in Asia
China signed swap agreement with Sri Lanka: March statement
<https://blinks.bloomberg.com/news/stories/QSZ35FDWX2PS>
- Onshore Yuan Climbs Amid Economic Growth Optimism: Inside China
<https://blinks.bloomberg.com/news/stories/QT2PCGT1UM14>
- MSCI China Enters Bear Market After Tech Selloff; Alibaba Slumps
Leading decliners include Alibaba, Tencent and Meituan
Gauge fell into bear market last March after Covid-19 slump
<https://blinks.bloomberg.com/news/stories/QT2LC5T0G1L6>
- China Reports Two Local Covid Cases, First in About a Month
<https://blinks.bloomberg.com/news/stories/QT2LOPDWRGG2>
- Won Set for Fourth Day of Losses on Stock Outflows: Inside Korea
<https://blinks.bloomberg.com/news/stories/QT2KLLDWLU6E>
- South Korea April Import Prices Rise 15% Y/y
<https://blinks.bloomberg.com/news/stories/QT18Z0T1UM19>
- Rupee Bonds Fall on RBI's Choices for May 20 Plan: Inside India
<https://blinks.bloomberg.com/news/stories/QT30EHT0G1KZ>
- India's Stock Market Isn't Pricing in a Full Covid Lockdown (1)
Sensex drop since mid-February in line with Asia-Pacific index
Foreign investors' outflows in April less than March last year
<https://blinks.bloomberg.com/news/stories/QT2XMMT0G1KW>
- Central Banks in Mexico, Chile, Peru in No Hurry to End Stimulus
Policy makers are looking beyond short-term inflation pressure
Economies are still weak from last year's crash in output
<https://blinks.bloomberg.com/news/stories/QT2FYDWWLU6X>
- Banxico Holds Key Rate, Betting Inflation Spike Is Temporary (1)
Mexico central bank kept benchmark rate at 4%, a five-year low
Inflation accelerated to double the bank's target last month
<https://blinks.bloomberg.com/news/stories/QT26V7DWRGG0>
- MEXICO REACT: No Talk About Hikes Despite High Inflation, Risks
<https://blinks.bloomberg.com/news/stories/QT2D21DWLU6B>
- Brazil Economy Chief Is Committed to Reforms, Not to Bolsonaro
President has become less supportive of Paulo Guedes's agenda
Guedes still bets key reforms will pass, boosting 2021 economy
<https://blinks.bloomberg.com/news/stories/QT2CZ4DWLU6E>
- Brazil Economy Outperforms Expectations During Second Covid Wave
Economic activity -1.59% m/m; 6.26% y/y in March: central bank
Latest Covid wave may have been less damaging than predicted
<https://blinks.bloomberg.com/news/stories/QT1OHCDCWX2QN>



- Chile Pledges Record-Low Key Rate Until Recovery Takes Hold (2)
Key rate held at 0.5% as expected by all economists in survey
Policy makers said outlook for recovery has improved
<https://blinks.bloomberg.com/news/stories/QT2GX9DWLU6S>
- Backlash to Colombia Tax Reform Shows It's Too Soon for Austerity
Violent protests sparked by the plan are a warning to other nations not to balance their budgets just yet.
<https://blinks.bloomberg.com/news/stories/QT1CWVT1UM18>
- Biggest Polish Rate Hawk Says June Hike Needed to Stem Inflation
Gatnar recommends 10-15 basis-point increase as GDP grows
MPC member stresses the need to begin policy normalization
<https://blinks.bloomberg.com/news/stories/QT0HQADWX2PW>
- Polish Premier May Have Broken Law in 2020 Vote, Audit Shows (1)
Government didn't have legal basis to print voting cards
Audit office didn't ask prosecutors to press charges
<https://blinks.bloomberg.com/news/stories/QT1EY6DWRGG0>
- Orban Regulator Overhaul May Help Shield Russian Nuke Deal
<https://blinks.bloomberg.com/news/stories/QT1GIPDWX2PZ>
- Hungary Leaves 1-Week Deposit Rate Unchanged After CPI Jump
<https://blinks.bloomberg.com/news/stories/QT1CA9DWRGG2>
- Russia Plans Bond Buyback to Fix Pandemic-Warped Debt Market (2)
Finance Ministry wants to reduce volume of floating-rate debt
Sanctions won't cut foreigner share of holdings, Maksimov says
<https://blinks.bloomberg.com/news/stories/QT1MK4DWX2PU>
- Rand May Be Next Boost for Investors in South African Bonds
Commodity boom brightens outlook for currency, local bonds
South African local debt already has best returns this quarter
<https://blinks.bloomberg.com/news/stories/QSOF63DWRGG3>
- Charts Show South Africa Coronavirus Resurgence Is Imminent
Covid-19 test positivity rate currently at 7.45%, data show
Virus resurgence expected to be less severe than second wave
<https://blinks.bloomberg.com/news/stories/QSZH5GDWRGG0>