

## DM Headlines

- Key Inflation Gauge Overstating Prices, Harvard's Cavallo Says  
U.S. consumer price index amplifying some data, says economist  
Statisticians grapple with old tools to track Covid-era prices  
<https://blinks.bloomberg.com/news/stories/QT91VNT0AFB4>
- Fed's Clarida Says Not Yet Time to Start Taper Talk  
<https://blinks.bloomberg.com/news/stories/QT9ASZT0G1KW>
- Central Banks Keep Lid on Rate Bets as Commodity Prices Soar  
U.S. yields, Australia dollar lag surge in commodities prices  
Central banks have held firm that rates, policy to stay loose  
<https://blinks.bloomberg.com/news/stories/QT9A563T0AFB4>
- Kaplan: Inflation to Moderate Next Year But There's Uncertainty  
<https://blinks.bloomberg.com/news/stories/QT9UMQT1UMOX>
- Dollar to Retain Bids on Growth Strength, Haven Demand: Barclays  
<https://blinks.bloomberg.com/news/stories/QT9A0TRT0AFGH>
- Commodities Send Loonie Soaring, Creating Quandary for Canada  
Past booms for raw materials aided some regions, hurt others  
Bank of Canada says its policies aim for a 'shared recovery'  
<https://blinks.bloomberg.com/news/stories/QSZZQTDWRGG0>
- U.S. Adults Financially Worse Off in 2020, Checks Buffered Blows  
Number of U.S. adults worse off highest since at least 2014  
Fed: Adults with qualifications most likely to say they're OK  
<https://blinks.bloomberg.com/news/stories/QT98KNT0AFB6>
- Central Bank Portfolios Worth \$3.8 Trillion Look to Go Green  
<https://blinks.bloomberg.com/news/stories/QT9T8T3HT0AFB9>
- GOP 'Getting There' on Infrastructure Counteroffer to Biden  
Republicans seem set to go far higher than initial proposal  
Senators reject tax increases without suggesting alternatives  
<https://blinks.bloomberg.com/news/stories/QT9UPST0AFB4>
  
- EU Draws Curtain on First Act in Pandemic Bond-Sale Splurge  
Bloc to sell final bonds as part of regional SURE jobs program  
Reflation, taper fears risk marring EU recovery fund issuance  
<https://blinks.bloomberg.com/news/stories/QT9DV5DWLU6J>
- EU's Apple Probes Press Ahead as Epic Trial Plays Out in U.S.  
Bloc's antitrust chief says Apple Pay probe is advanced  
Investigation would add second front to EU antitrust action  
<https://blinks.bloomberg.com/news/stories/QT97JST0G1L0>
- Italy leads euro zone bond selloff on ECB unease, politics  
<https://blinks.bloomberg.com/news/stories/QT95LI073NCW>
- ECB's Latest Round of Bond Purchases Likely to Last Through 2023  
<https://blinks.bloomberg.com/news/stories/QT9DNBDWX2PS>
- Spain Is Fighting History in Push to Have Rural Migrants Stay  
<https://blinks.bloomberg.com/news/stories/QTAB4JT1UM11>



## RUBRICS

- London's Lunch Hour Gets Busier as Airports Seek Boost  
<https://blinks.bloomberg.com/news/stories/QT8GG3DWRGG0>
- U.K. Jobs Market Gains More Than Expected as Lockdown Eases  
<https://blinks.bloomberg.com/news/stories/QT9HO6T1UM0W>
- U.K. Jan-Mar Unemployment Rate 4.8% vs Est. 4.9%  
<https://blinks.bloomberg.com/news/stories/QTAGSCDWRGG3>
- BOE's Vlieghe Says U.K. Economy Still 'Needs a Lot of Stimulus'  
<https://blinks.bloomberg.com/news/stories/QT9EJYT0G1L1>
- 
- RBA Says Economy, Markets Key to July Call on Bond Programs (1)  
Reaching full employment is a high priority for central bank  
Rate-rise conditions unlikely to be met until 2024 at earliest  
<https://blinks.bloomberg.com/news/stories/QTA48GT1UM0Z>
- Australia Wage Subsidy Ending Won't Derail Job Recovery: Kennedy  
<https://blinks.bloomberg.com/news/stories/QTAC5YT0AFBH>
- Aussie, Kiwi Gain on Stock, Commodity Rally: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/QTACCJT1UM0Z>
- Japan's Economy Shrinks in Emergency, Raising Double-Dip Fears  
Shoppers, firms, government all peg back spending in emergency  
Outlook hinges on vaccine rollout, swift end to restrictions  
<https://blinks.bloomberg.com/news/stories/QTA7RGT1UM0W>
- Japanese Banks Awash With Extra Funds to Buy JGBs, Nomura Says  
<https://blinks.bloomberg.com/news/stories/QTA2QFT0G1KX>
- Evolving Dollar-Yen Drivers Mean 108-112 View Rules Once Again  
<https://blinks.bloomberg.com/news/stories/QT9RY4T1UM13>
- (Japan) 1Q GDP Nominal SA QoQ, actual -1.6%, est. -1.3%, prior 2.3%, revised 2.4%
- (Japan) 1Q GDP Deflator YoY, actual -0.2%, est. -0.1%, prior 0.3%, revised 0.2%
- (Japan) 1Q GDP Annualized SA QoQ, actual -5.1%, est. -4.5%, prior 11.7%, revised 11.6%
- (Japan) 1Q GDP SA QoQ, actual -1.3%, est. -1.1%, prior 2.8%

## EM Headlines

- China Puts Australia on Notice With Push to Diversify Iron Ore  
Commodities rise on favorable demand and credit conditions  
China's crop imports eyed for continuation of buying binge  
<https://blinks.bloomberg.com/news/stories/QT8F9JT0AFB4>
- China Bought Most Treasuries in Eight Years as Yields Climbed  
<https://blinks.bloomberg.com/news/stories/QT9ZVLT0AFC5>
- China Steps Up Efforts to Join Trade Pact Created to Exclude It  
Beijing starting talks on technical details of CPTPP pact  
CPTPP officials say Xi wouldn't discuss joining if not serious  
<https://blinks.bloomberg.com/news/stories/QS5N5MTOG1KW>
- Won at Two-Month Low as Equity Outflows Continue: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QTA0NLT1UM12>
- Won Breaches Key Support Level on Heavy Foreign Outflows: Chart  
<https://blinks.bloomberg.com/news/stories/QTA3G6T0G1KX>
- 'Entire Families' Wiped Out by Covid's Carnage in Rural India  
Citizens say they've been left by the government to fight the pandemic alone.  
<https://blinks.bloomberg.com/news/stories/QTADTST0AFB4>
- INR Bond Traders to Await \$1.4b State Debt Sale: Inside India  
<https://blinks.bloomberg.com/news/stories/QTA4ZGT0AFB6>
- IDR Drops With Traders Cautious After Holiday: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QTA5T6T0AFB6>
- Indonesia's 2021 Economic Recovery Spending Reaches \$12 Billion  
<https://blinks.bloomberg.com/news/stories/QT9YJQT0G1KX>
  
- Chile Assets Dive as Government Suffers Crushing Vote Defeat (2)  
Benchmark stock index fell 9.3%, the most in more than a year  
Vote deprives the right of veto power over a new constitution  
<https://blinks.bloomberg.com/news/stories/QT9NG0DWLU7B>
- Politics Are Turning Against Copper Mining in Top Producer Chile  
Assembly chosen to draft charter largely in hands of left wing  
Government's defeat at polls may add momentum to royalty bill  
<https://blinks.bloomberg.com/news/stories/QT9QKNT0AFB4>
- MXN Extends 3-Day Advance, 19.80 Barrier Eyed: Inside Mexico  
<https://blinks.bloomberg.com/news/stories/QT9634TOG1L0>
- Fitch Affirms Mexico at 'BBB-'; Outlook Stable  
<https://blinks.bloomberg.com/news/stories/QT9TLN6QRTHC>
- Brazil Seen Raising Rates More as Inflation Outlook Deteriorates  
Analysts forecast benchmark Selic at 5.5% in '21; 6.5% in '22  
Inflation expectations for 2022 hit 3.64%, above 3.5% target  
<https://blinks.bloomberg.com/news/stories/QT92EGT0AFB4>



- Buy Out African Bondholders With IMF Tool, AfDB Chief Says (1)  
Adesina says IMF's SDRs could cut Africa's private-sector debt  
States unlikely to seek G-20 help due to rating risk: Adesina  
<https://blinks.bloomberg.com/news/stories/QTAEV3T0G1KY>
- Poland April Core CPI Rises 0.5% M/m, Est. +0.6%  
<https://blinks.bloomberg.com/news/stories/QT929ZT1UM10>
- Hungary Takes Pole Position for EU's First Rate Hike of 2021 (2)  
Central banker flags possible June increase amid price surge  
Forint gains to strongest since August after Virag's remarks  
<https://blinks.bloomberg.com/news/stories/QT91XJT0AFB5>
- Hungary Bows to EU Pressure on Foundations in Pandemic Fund Plan  
<https://blinks.bloomberg.com/news/stories/QT907FT0AFB6>
- Forint Hits December High as Hungary Flags Rate Hike: Inside CEE  
<https://blinks.bloomberg.com/news/stories/QT8RFTDWRGG0>
- Czech April Industrial PPI Rises 0.8% M/m, Est. +0.4%  
<https://blinks.bloomberg.com/news/stories/QT80TVT0AFB9>
- Czech Cabinet Approves 200 Billion-Koruna National Recovery Plan  
<https://blinks.bloomberg.com/news/stories/QT98Z6T1UM0W>
- HSBC Sees Rate Hikes in CEE Through 2022 on Inflation Overshoots  
<https://blinks.bloomberg.com/news/stories/QT8ZJYDWRGG0>
- South African Union Rejects Eskom's 1.5% Wage-Increase Offer  
<https://blinks.bloomberg.com/news/stories/QT964OT0AFB4>
- Moody's 'Could Downgrade' If S. Africa Growth Remains Very Weak  
<https://blinks.bloomberg.com/news/stories/QTAHGVT0G1L2>