

## DM Headlines

- Reuters: Dollar near 3-month low, weighed by Fed's dovish tilt  
<https://t.co/sDGh5QC6RR>
- John Normand's Last Research Note Flags Risk of Correction (1)  
Returns likely below average for rest of the year, he says  
Strategist sees cryptocurrencies as a market to avoid  
<https://blinks.bloomberg.com/news/stories/QTL8W6T0AFB4>
- Real Time Economics: Richmond Fed president says economy's rebound puts the Federal Reserve closer to threshold for changing its policy direction  
<https://on.wsj.com/34b01sC>
- Oil Rises Above \$64 as Investors Track Virus Fight, Iran Talks  
U.S. infections heading lower and death rates drop in Europe  
Tehran may extend U.N. inspections agreement amid negotiations  
<https://blinks.bloomberg.com/news/stories/QTLVAT0AFB5>
- Biden's Plans Face Youngstown Test That Defeated Trump and Obama  
One U.S. president after another has promised to turn this Rust Belt city around. The latest proposal to pump in tens of millions of dollars is bringing hope—and skepticism.  
<https://blinks.bloomberg.com/news/stories/QTKC8NT1UM0X>
- Republican Senator Presses Regional Fed Banks on Race-Related Work  
<https://blinks.bloomberg.com/news/stories/QTkZZE0799MQ>
- German Green Party Candidate Slips in Poll After Bonus Scandal  
Annalena Baerbock still leads race to become next chancellor  
40-year-old failed to report bonus payments to parliament  
<https://blinks.bloomberg.com/news/stories/QTk20WT1UM0X>
- Global Rebound Euphoria Tests Central Bankers' Nerves on Risk  
ECB warning of 'remarkable exuberance' follows Fed alarm bell  
BOE governor said cryptocurrency frenzy may be 'warning sign'  
<https://blinks.bloomberg.com/news/stories/QTGRP5T0AFB8>
- EU Leaders United in Fury Over Belarus Action: Brussels Edition  
<https://blinks.bloomberg.com/news/stories/QLHX8T0AFB6>
- Italy Close to Deal With EU on New Alitalia, Messaggero Reports  
<https://blinks.bloomberg.com/news/stories/QTJUG9T0AFB4>
- Europe's Risky Bonds Tempt Traders as ECB Signals No Taper Yet  
Italian debt snaps losses spurred by concern of tighter policy  
For bond bulls, inflation expectations may have peaked  
<https://blinks.bloomberg.com/news/stories/QTGCKZT0AFB5>



## RUBRICS

- Johnson's Plan to Open U.K. Economy Gets Boost From Vaccine Data  
Report shows two jabs are effective against new variants  
Government plans to lift virus restrictions on June 21  
<https://blinks.bloomberg.com/news/stories/QTkm6QT0G1KW>
- U.K. Must Seize Moment to Transform Post-Covid Economy, CBI Says  
<https://blinks.bloomberg.com/news/stories/QTjY3WT1UM0W>
- Bankers Return to the Office, Just Not on Mondays  
<https://blinks.bloomberg.com/news/stories/QTlF5FDWRGGC>
  
- Aussie Bonds Climb as Short Squeeze Continues in High Volumes  
<https://blinks.bloomberg.com/news/stories/QTl5R4T1UM10>
- New Zealand Retail Sales Unexpectedly Rose in First Quarter  
<https://blinks.bloomberg.com/news/stories/QTlOjXT0AFB5>
- Aussie Falls With Iron Ore on China Warning: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/QTlD5FT0AFB5>
  
- Japanese Stocks Gain on Growing Optimism Over Economy, Vaccines  
<https://blinks.bloomberg.com/news/stories/QTllANT0AFB6>
- Yen Gauge Near Three-Year Low Amid Virus Concern: Inside Japan  
<https://blinks.bloomberg.com/news/stories/QTkZ2QT0AFB4>

## EM Headlines

- China Targets 'Speculators and Hoarders' to Stop Commodity Boom  
NDRC says it will show zero tolerance for market violations  
Iron ore, steel lead losses in Chinese commodity markets  
<https://blinks.bloomberg.com/news/stories/QLFFBT0G1L1>
- Interbank Funding Costs Jump as Month End Nears: Inside China  
<https://blinks.bloomberg.com/news/stories/QL9SBT0AFB7>
- China Braces for \$1.3 Trillion Maturity Wall as Defaults Surge  
Shift toward shorter-dated onshore issuance accelerates  
'Everyone wants to limit their exposure,' ING's Pang Says  
<https://blinks.bloomberg.com/news/stories/QSNYVIT0AFB5>
- First Warning Sign in the Global Commodity Boom Flashes in China  
Economic expansion and credit impulse may have already peaked  
Some prices still have to room to rise due to lagging effects  
<https://blinks.bloomberg.com/news/stories/QT8NC7T1UM12>
- Korean Bonds Seesaw on Extra Budget Speculation: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QL5B1T1UM0W>
- S. Korea's Finance Ministry Denies Report on Extra Budget  
<https://blinks.bloomberg.com/news/stories/QTLC1NT1UM0Y>
- S. Korea Internally Considering 2nd Extra Budget Plan: Daily  
<https://blinks.bloomberg.com/news/stories/QLAD7T0G1KW>
- BlackRock Joins Funds Betting on Indian Assets Amid Outbreak  
Rupee is best-performing currency in Asia so far this month  
Invesco, Lombard Odier favor sustainable investing segment  
<https://blinks.bloomberg.com/news/stories/QL9S4T0AFB6>
- INR Bonds Steady Ahead of INR110B State Debt Sale: Inside India  
<https://blinks.bloomberg.com/news/stories/QLIFGT0AFB4>
- Rupiah Trades Near 200-DMA as Policy Meet Eyed: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QL7UJT1UM12>
- Rupiah Vulnerability Precludes Bank Indonesia Rate Cut for Now  
<https://blinks.bloomberg.com/news/stories/QTH3MXT0AFB9>
  
- Brazilian Real's Strength May Limit Tightening Cycle: Templeton  
<https://blinks.bloomberg.com/news/stories/QTGS0QT0AFB5>
- Lula Starts to Rekindle Old Magic in Brazil Souring on Bolsonaro (1)  
Polarizing ex-president is meeting with left, center and right  
<https://blinks.bloomberg.com/news/stories/QTGNZNT1UM0Z>
- Inflation Bets Mount on Fear Brazil Won't Hike Rates Enough (1)  
Two-year inflation breakeven rises to highest since 2016  
Investors fret central bank won't deliver priced-in rate hikes  
<https://blinks.bloomberg.com/news/stories/QTGV0FT1UM12>
- AMLO Denies Banxico Governor a New Term, Wants Social Focus (2)  
Mexico's president says he'll tap an experienced economist  
AMLO has said Diaz de Leon is close to past administrations  
<https://blinks.bloomberg.com/news/stories/QTGUPVT1UM0Z>
- Mexican Bond Rebound at Risk If Inflation Forces Bank's Hand (1)



Swaps price hike by August; economists see no move until 2022

Fragile bond recovery in balance as foreign investors return

<https://blinks.bloomberg.com/news/stories/QTGNE2T0AFB7>

- Colombia Risks More Downgrades and Forced Selling of Its Bonds  
Others are likely to follow after S&P cut the country to junk  
Second downgrade would trigger forced selling of bonds  
<https://blinks.bloomberg.com/news/stories/QTGTF4T0G1KY>
- Chile to Ease Mobility Restrictions for Vaccinated People: Govt  
<https://blinks.bloomberg.com/news/stories/QTKXTBT0AFB9>
- Frontier Debt Shines as Unlikely Haven in World of Rising Rates  
Duration of frontier bonds is less than traditional EM peers  
Africa seen as most attractive region due to commodity exports  
<https://blinks.bloomberg.com/news/stories/QTLC0ZT0AFB4>
- How Belarus Snatched a Dissident Off a Ryanair Plane From Greece  
Arrested reporter was singled out among 171 people on board  
Witnesses say it was clear to them there was no bomb threat  
<https://blinks.bloomberg.com/news/stories/QTKUQYT1UM0Z>
- Poland to Propose Sanctions on Belarus at EU Meeting: Minister  
<https://blinks.bloomberg.com/news/stories/QTLMFST0G1KX>
- Poland Defiant as EU Court Orders Halt of Major Coal Mine (1)  
Utility may need to close power plant for 3 million households  
Shares in state-run PGE plunge as much as 7.9% in Warsaw  
<https://blinks.bloomberg.com/news/stories/QTGTBGT0AFB7>
- Poland May Mull Rate Hike Once Economy Rebounds: Kropiwnicki  
<https://blinks.bloomberg.com/news/stories/QTGPAGT0G1L1>
- Hungary eases restrictions after 5 million vaccinated against virus  
<https://blinks.bloomberg.com/news/stories/QTKK9X33O5C0>
- Austria, Slovenia, Czech Republic Want North Macedonia in EU  
<https://blinks.bloomberg.com/news/stories/QTIYRP3V7U9S>
- South Africa's Ruling ANC Clears President's Aide of Wrongdoing  
<https://blinks.bloomberg.com/news/stories/QTISP7T1UM0X>
- Vaccine Shortage Crushes Africa's Hopes for an Economic Revival  
Nations in the world's poorest continent need effective inoculations, government stimulus, and debt relief to protect vulnerable citizens.  
<https://blinks.bloomberg.com/news/stories/QTfV6FDWX2PU>