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DM Headlines

- JPMorgan, Morgan Stanley Urge Treasuries Bears to Hold Firm
  JPMorgan, TD Securities strategists said short 10-year bonds
  Morgan Stanley sees risk of hawkish FOMC surprise this week
  https://blinks.bloomberg.com/news/stories/QUOABBT0G1KW
- Fed Dot Plot Seen Shifting to 2023 Rate Liftoff, Economists Say
  Jackson Hole in August could be an early signal of tapering
  FOMC may raise economic and inflation forecasts this week
  https://blinks.bloomberg.com/news/stories/QUI1SLDWRGG4
- G-7 Haggles Over Strong U.S. Push to Counter China's Clout
  Leaders to offer infrastructure plan for developing countries
  Biden pressing for condemnation of forced labor practices
  https://blinks.bloomberg.com/news/stories/QULQKIT0AFB9
- U.S. Yield May Test Double Top Based on Past Pattern: SMBC Nikko
  https://blinks.bloomberg.com/news/stories/QUNTS9T0AFBA
- Oil Advances to 32-Month High as Rising Demand Emboldens Bulls
  WTI crude at highest since October 2018 as activity picks up
  Iranian negotiations may go beyond June 18 presidential vote
  https://blinks.bloomberg.com/news/stories/QUO84CT1UM0Y
- Biden Says Putin's Right on Poor U.S.-Russia Relations (1)
  President says they may be able to cooperate on Syria
  Biden will hold news conference after Putin summit Wednesday
  https://blinks.bloomberg.com/news/stories/QUNA1PT1UM11
- Biden 'Business-Like' as Erdogan Seeks a New Era at First Talks
  Two leaders to meet at NATO summit in Brussels on Monday
  Long list of grievances has poisoned relations for years
  https://blinks.bloomberg.com/news/stories/QTYL6JT1UM0X
- Biden Says G-7 Took Action to Counter China’s Economic Might
  https://blinks.bloomberg.com/news/stories/QUMSEST1UM0W
- G-7's 1 Billion Pledge for New Vaccine Doses Comes Up Short (2)
  Biden, Johnson pledge 600 million doses after hoarding earlier
  Experts say billions are needed and warn against backloading
  https://blinks.bloomberg.com/news/stories/QUNETNT0AFB5
- U.S. WEEK AHEAD: Fed Talking the Talk, But Not Walking the Walk
  https://blinks.bloomberg.com/news/stories/QUJLU9DWRGG4

- Lagarde Says ECB Needs to ‘Really Anchor’ Economic Recovery (1)
  https://blinks.bloomberg.com/news/stories/QUOEOFT0AFB6
- Euro zone economy on right path but too early to debate end of ECB help: Lagarde
  https://blinks.bloomberg.com/news/stories/QUOF74073NCW
- Worst Fears of Enduring Pain for Euro-Area Workers Are Subsiding
  'Scarring' danger is starting to look more contained than 2008
  ECB cautions there's still a risk if fiscal aid stops too soon
  https://blinks.bloomberg.com/news/stories/QTCLMWDWX2PS

- Johnson Set to Delay Lifting Covid Rules as U.K. Infections Rise
  British leader expected to extend limits for up to 4 weeks
  Johnson back from summit to face pandemic decision time
  https://blinks.bloomberg.com/news/stories/QUNYQ7DWLU6F
- Reuters: UK manufacturers report swift recovery, more investment
  https://t.co/PW1V2GnpVy
- Real Time Economics: The Bank of England will assess lenders' ability to withstand rising sea levels, wildfires and flooding, in the latest step by a central bank to scrutinize climate change's impact https://on.wsj.com/3pJpbZ3
- U.K. Attacks 'Offensive' EU as Brexit G-7 Argument Escalates (2)
  Raab doesn't deny Macron said N. Ireland not full part of U.K.
  French official explains context of French president's comment
  https://blinks.bloomberg.com/news/stories/QUNAQKT0G1KW

- (NZ) May Performance Services Index, actual 56.1, prior 61.2
- Hedge Funds Look for RBA's Lowe to Kickstart Aussie Dollar Rally
  Leveraged funds hold net long positions in Australian currency
  Employment data for May will also be on investors' radar
  https://blinks.bloomberg.com/news/stories/QUBGN0DWLU6O
- Australia Says It Wants to 'Sit Around the Table' With China (1)
  Prime Minister Scott Morrison wants to restart dialog
  Trade backlashes by China have strained ties with Australia
  https://blinks.bloomberg.com/news/stories/QUMJBPT0G1L0

- JPMorgan Says Short Japan 10-Year Bonds as Rally Capped Near 0%
  https://blinks.bloomberg.com/news/stories/QUNY8IT0G1KX
- Japan April Industrial Production Revised Up to 2.9% M/m
  https://blinks.bloomberg.com/news/stories/QUOCMTDWX2PZ
- Japan Gains Backing From Biden, G-7 for Staging 'Safe' Olympics
  https://blinks.bloomberg.com/news/stories/QUNXD7T1UM12

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EM Headlines

- What China's 'Market Maoists' Tell Us About Trade Tensions Today
  https://blinks.bloomberg.com/news/stories/QUIUL1DWLU68
- Won Falls Most in Two Weeks on Dollar Strength: Inside Korea
  https://blinks.bloomberg.com/news/stories/QUNZA6T0G1KW
- South Korea Logs Record Sales in Logic Chips Amid Global Crunch
  https://blinks.bloomberg.com/news/stories/QUO4AHT1UM0Y
- A Top India Fund Turns Against Riskier Debt After Covid Woes
  Edelweiss's Dalal says level of stress in economy isn't clear
  Wary of non-AAA corporate debt at least until October: Dalal
  https://blinks.bloomberg.com/news/stories/QUDR2XDWLU69
- Rupee Bond Traders Brace for Likely Inflation Jump: Inside India
  https://blinks.bloomberg.com/news/stories/QUO786T0AFB4
- India's RBI Tolerating Faster Inflation Amid Growth Focus (1)
  Retail inflation seen hovering above RBI's 4% medium-term goal
  RBI cut FY22 growth forecast to 9.5% from 10.5% previously
  https://blinks.bloomberg.com/news/stories/QUO91AT0G1L3
- IDR Debt Snaps Week-Long Gain as FOMC Looms: Inside Indonesia
  https://blinks.bloomberg.com/news/stories/QUO6YRT0G1L6
- Indonesia Extends Luxury Tax Break on Cars With Smaller Engines
  Full relief extended until August, falls to 50% until December
  Car sales increased sharply in March after policy introduced
  https://blinks.bloomberg.com/news/stories/QUMHPPT0G1KZ

- LATAM WEEK AHEAD: Brazil Selic Rate, Activity; Colombia Data
  https://blinks.bloomberg.com/news/stories/QUJMZBDWLU6J
- Chile Christian Democrat Orrego Wins Santiago Governor Race
  https://blinks.bloomberg.com/news/stories/QUNXP2T0G1KX
- Real Time Economics: Finance Minister Arturo Herrera tapped as next Bank of Mexico governor, replacing Alejandro Díaz de León
  https://on.wsj.com/3zk7gg5
- Brazil Traders Primed for Risk That Rates Need to Go Much Higher
  Real stands to benefit if the BCB corroborates market pricing
  Rising commodities send inflation surging across the country
  https://blinks.bloomberg.com/news/stories/QUJBLODWX2PU
- Reuters: Colombia's Duque gets first COVID-19 shot amid record deaths
  https://t.co/3UvbW4h7fU
- Colombia 2021 GDP Est. Raised to 6.5% From 5% by Itau
  https://blinks.bloomberg.com/news/stories/QUJMFPDWRGG1
- Chile Central Bank Head Says Economy Can Ride Out Lockdowns (1)
  Mario Marcel speaks in Bloomberg television interview
  Policy makers this week lifted '21 growth, inflation forecasts
  https://blinks.bloomberg.com/news/stories/QUK0FUDWX2PW
- Chile shuts capital Santiago once more as vaccines fail to quell rampant cases
  https://blinks.bloomberg.com/news/stories/QULC2T0799MO

- Bond Funds Cheer Emerging Markets Moving Fast to Choke Inflation
  TS Lombard favors Brazil, praises Russia after rate hikes
  Pictet sees risk of un-anchored inflation in Hungary, Poland
  https://blinks.bloomberg.com/news/stories/QUN3HUT0G1L1
- Polish Central Bank Boss Hammers Home Stable-Rate Message (1)
- Glapinski sees EU's second-fastest inflation as temporary
  Governor defies policy-tightening calls at monthly briefing
  https://blinks.bloomberg.com/news/stories/QUJISDDWX2PS
- Polish Opposition Wins Municipal Ballot in Jolt to Ruling Camp
  https://blinks.bloomberg.com/news/stories/QUNMZ6T1UM0W
- Hungary Today: Orbán Announces Huge Minimum Wage Increase, but Still Among Lowest in EU
  https://blinks.bloomberg.com/news/stories/QUKRE2MB2SJK
- Ramaphosa on Economic Reform Roll Bolsters South African Markets
  State sells stake in national airline, tackles energy crunch
  Currency, stock markets rally after raft of positive news
  https://blinks.bloomberg.com/news/stories/QUHPUVDWRGG0
- South Africa Signs Plan to Support $44 Billion Steel Industry
  Plan seeks to re-energize industry and lift production
  Oversight council to drive implementation of strategy
  https://blinks.bloomberg.com/news/stories/QUMZPQT1UM0Y
- South Africa to Dispose of 2 Million Contaminated J&J Vaccines
  South Africa is heavily reliant on single dose J&J shots
  Ramaphosa urges support of intellectual property rights waiver
  https://blinks.bloomberg.com/news/stories/QUNC3ZT1UM0W
- South Africa's Kganyago Sees Case to Lower Inflation Target: ST
  Inflation range is high relative to peers, governor says
  Central Bank anchors price-growth expectations at 4.5%
  https://blinks.bloomberg.com/news/stories/QUMM6LT0AFB5
- Russia Hikes Rate, Signals More Tightening as Inflation Surges
  Inflationary pressures create 'necessity' for more tightening
  Central bank also considered raising rate by 100 basis points
  https://blinks.bloomberg.com/news/stories/QUJEN4DWRGG0