

## DM Headlines

- Fed Traders Have Dialed Back Bets on a Supersized March Hike  
Market had at one point indicated a half-point was more likely  
Prospects for super-sized increase have slipped amid tensions  
<https://blinks.bloomberg.com/news/stories/R7GIUJDWRGG1>
- Lavrov Agrees to Meet Blinken, U.S. Says: Ukraine Update  
U.S. Senate passes nonbinding resolution in support of Ukraine  
Moscow denies U.S. claim troops added near Ukrainian borders  
<https://blinks.bloomberg.com/news/stories/R7H8D2T0AFB4>
- Mester Backs Faster Fed Rate-Hike Pace If Needed to Tame Prices  
Mester supports selling MBS to speed balance-sheet reduction  
Says Fed communications need to move from forward guidance  
<https://blinks.bloomberg.com/news/stories/R7GVWNDWLU8B>
- Bullard Says Fed May Need to Raise Rates Above 2% to Curb Prices  
Bullard says going beyond neutral would put downward pressure  
The Fed official again urges 100 basis points in hikes by July  
<https://blinks.bloomberg.com/news/stories/R7GNZUDWRGG2>
- Fed Blog Blames Fed for Risky Debt's Enormous Resurgence  
Central bank policies stoked demand for BBBs, NY Fed blog says  
Economists fret that this amped up risk-taking by investors  
<https://blinks.bloomberg.com/news/stories/R7GCSKDWLU6L>
- Oil Rally Pauses as Traders Take Stock of Ukraine Crisis, Iran  
WTI on course for the first weekly decline since mid-December  
U.S. secretary of state to meet with Russia's Lavrov next week  
<https://blinks.bloomberg.com/news/stories/R7HKXMDWX2PS>
- Uneven Recovery Worsens Risks for Global Economy, Indrawati Says  
Geopolitics, inflation loom over global economy as G-20 meets  
G-20 host Indonesia is set to announce communique on Friday  
<https://blinks.bloomberg.com/news/stories/R7HC1FDWRGG0>
- Long-End Breakevens Drop After 30-Year TIPS Sale Tails About 5bp  
<https://blinks.bloomberg.com/news/stories/R7GNNADWRGG2>
- Inflation Risks New Era of Currency Tensions For Central Banks  
Stronger currencies can help offset imported inflation  
Central bank and finance ministers meeting in Jakarta for G-20  
<https://blinks.bloomberg.com/news/stories/R7DYU5T1UM0Z>
- Lane Warns ECB Mustn't Overreact to High Near-Term Inflation (1)  
Important for ECB to be seen as 'symmetric' in its commitment  
Says currently high inflation is not expected to persist  
<https://blinks.bloomberg.com/news/stories/R7GHEUDWLU6R>
- ECB Shouldn't 'Overreact' in Path to Normalization, De Cos Says  
Policy direction is clear but shift must be 'gradual'  
Sees inflation stabilizing at around 2% in medium term  
<https://blinks.bloomberg.com/news/stories/R7FWX2T1UM0X>
- Buying Euro Dip More Attractive After March Fed Meeting, TD Says  
<https://blinks.bloomberg.com/news/stories/R7GJYMDWRGG1>



- Kazimir Defends ECB Policy in Clash With Minister Over Prices  
<https://blinks.bloomberg.com/news/stories/R7EJAPT0AFB4>
- EU Plans Strategic Gas Storage Push to Avoid Crisis Next Winter  
EU executive arm plans measures to help overcome energy crunch  
Surging energy prices forced their way to top of EU agenda  
<https://blinks.bloomberg.com/news/stories/R7GTSIDWRGG0>
- Europe Moves to Shield Economy From Possible Russia Sanctions  
Germany, Italy among nations seeking to avoid sanction fallout  
EU's top diplomat touts unanimous support for sanction package  
<https://blinks.bloomberg.com/news/stories/R7G73FDWRGG0>
  
- Brexit Supercharges the Political Push Toward a United Ireland  
Sinn Fein was once disparaged as the political wing of the IRA. It's now on course to be the biggest party in both the north and south of the island.  
<https://blinks.bloomberg.com/news/stories/R7HHWMDWRGG9>
- U.K. INSIGHT: Energy Crunch May Burn 10% of Pandemic-Era Savings  
<https://blinks.bloomberg.com/news/stories/R7HMOVDWX2PS>
- Rampant U.K. Housing Demand Seen Fueling Price Growth in 2022  
<https://blinks.bloomberg.com/news/stories/R7HKTBDWX2PS>
- U.K. Retail Sales Rise 1.9% M/m in Jan.; Est. +1.2%  
<https://blinks.bloomberg.com/news/stories/R7HNIPGQITJ4>
  
- Risks to Australia's Outlook Stand in Way of RBA Rate Liftoff  
Market pricing in first hike in June, 1.5 points over one year  
Opposition leads in opinion polls before election due by May  
<https://blinks.bloomberg.com/news/stories/R72QQPT0AFB4>
- AUD, NZD Rise With Risk on Russia-U.S. News: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/R7HDWLDWX2PS>
- Australia's Labor Market to Rebound as Omicron Impact Fades  
<https://blinks.bloomberg.com/news/stories/R7GSL2DWLU7A>
  
- Japan Lowers Economic Assessment as Omicron Hits Consumers (1)  
First downgrade in five months as recovery outlook gets cloudy  
Views down on consumer spending, up on business spending  
<https://blinks.bloomberg.com/news/stories/R7FXC7T0AFB4>
- Japan's Slower Inflation Offers BOJ Support For Stimulus Stance  
Key consumer prices edge up just 0.2% as hotel fees stabilize  
Feeble price pulse may cool BOJ policy speculation for now  
<https://blinks.bloomberg.com/news/stories/R7H3FWDWX2PT>
- World's Top Pension Fund GPIF to Reassess Stock-Lending Halt (1)  
Fund to review data on impact of 2019 decision, president says  
Move to end lending will be put up for debate again: Miyazono  
<https://blinks.bloomberg.com/news/stories/R7H4KWDWLU69>
  
- (Japan) Jan. Natl CPI YoY, actual 0.5%, est. 0.6%, prior 0.8%
- JGBs Halt Decline as Recent Selloff Seen Overdone: Inside Japan  
<https://blinks.bloomberg.com/news/stories/R7H68QDWRGG0>

## EM Headlines

- China Repo Rates Jump By The Most in Three Weeks: Inside China  
<https://blinks.bloomberg.com/news/stories/R7H9RTDWLU68>
- Hospitals Under Siege Show Hong Kong Squandered Covid Edge (1)  
Advisers say government wasn't prepared to tackle outbreak  
With virus cases rising rapidly, hospitals are now overwhelmed  
<https://blinks.bloomberg.com/news/stories/R7GZSRDWLU6W>
- China City Is First to Cut Mortgage Down Payments, Media Say (1)  
Major banks in Heze cut mortgage downpayment ratio to 20%  
More smaller cities may follow suit, research analyst says  
<https://blinks.bloomberg.com/news/stories/R7HAV9DWLU69>
- Won, Taiwan Dollar Most Vulnerable in Asia to Ukraine Risk: ANZ  
<https://blinks.bloomberg.com/news/stories/R7H84UDWX2PT>
- Emerging Asia's Central Banks Are Running Out of Room to Wait  
Monetary authorities opt to wait as Covid threats linger  
Indonesia wary of rupiah; Thailand and India juggle inflation  
<https://blinks.bloomberg.com/news/stories/R74PO3T0AFB7>
- Won Gains as Sentiment Improves, Virus Curbs Eased: Inside Korea  
<https://blinks.bloomberg.com/news/stories/R7H3QFDWLU6D>
- S. Korea to Extend Restaurant Closing Time; Cases at Record (2)  
<https://blinks.bloomberg.com/news/stories/R7HBDYDWX2PS>
- IDR Falls as Current Account Surplus Narrows: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/R7HAWPTOG1KZ>
- Rupee Bonds Advance as RBI Cancels Bond Switch: Inside India  
<https://blinks.bloomberg.com/news/stories/R7HHGVDWLU68>
- Foreigners Sour on Indian Bonds as Index Inclusion Stalls (1)  
Indian bond market outlook has turned bearish, PineBridge Says  
Foreigners sold 14 billion rupees of bonds since Feb. 1 budget  
<https://blinks.bloomberg.com/news/stories/R7HF4IDWLU6I>
- Inflation Fears In Indian Rates May be Overdone  
<https://blinks.bloomberg.com/news/stories/R7GYG3T0AFBA>
  
- Argentina's Central Bank Raises Its Key Rate to 42.5% (1)  
Central bank increased monetary policy rate 250 basis points  
It's the second rate hike in 2022 as IMF calls for real rates  
<https://blinks.bloomberg.com/news/stories/R7GSRMDWX2PY>
- Banxico's Heath Warns Core CPI May Be Over 6.5% in Jan.: EFE (1)  
<https://blinks.bloomberg.com/news/stories/R7GKV8T1UMOW>
- Inflation Risks New Era of Currency Tensions For Central Banks  
Stronger currencies can help offset imported inflation  
Central bank and finance ministers meeting in Jakarta for G-20  
<https://blinks.bloomberg.com/news/stories/R7DYU5T1UMOZ>
- BRAZIL INSIGHT: New Index Shows 875-Bps of Hikes Not Enough (1)  
<https://blinks.bloomberg.com/news/stories/R7GFC6DWX2QH>
- 'Pragmatic' Investors Fuel Brazil Rally, Ex-Central Banker Says  
High potential returns make up for dwindling growth prospects



Investors anticipate Lula will be pragmatic, Loyola says

<https://blinks.bloomberg.com/news/stories/R7CK9GT0G1KX>

- Colombian Bonds Head for Pain -- If Chile, Peru Are Any Guide  
<https://blinks.bloomberg.com/news/stories/R7GJK8DWX2PS>
- Colombia Committee Warns of Need For Fiscal Adjustment  
<https://blinks.bloomberg.com/news/stories/R7GO8NDWRGG1>
- Colombian Anti-Oil Candidate Sees Approval Ratings Rise in Poll  
More people now approve than disapprove of Gustavo Petro  
Invamer poll shows sentiment ahead of May 29 presidential vote  
<https://blinks.bloomberg.com/news/stories/R7GI3JDWLU6T>
  
- Goldman Sees More Hikes With CPI 'Front and Center:' Inside CEE  
<https://blinks.bloomberg.com/news/stories/R7FVFBT0AFB7>
- Czech President Says Russia Unlikely to Invade Ukraine: Dnes  
<https://blinks.bloomberg.com/news/stories/R7FS4SDWRGG0>
- Hungary, Poland Sign Deal on Government Liquidity Management  
<https://blinks.bloomberg.com/news/stories/R7G1SKDWX2PZ>
- Hungary Keeps 1-Week Rate Unchanged After Inflation Overshoot  
<https://blinks.bloomberg.com/news/stories/R7FV0MT1UM0Y>
- Billions in Climate Funds Face Uncertain Future in South Africa  
Rich nations pledged \$8.5 billion to help South Africa cut emissions from coal. There's a battle over whether funds should go to EVs, hydrogen or the state-owned utility.  
<https://blinks.bloomberg.com/news/stories/R7HF4PDWX2PS>
- Rand Pauses Rally With 15 to Dollar in View: Inside South Africa  
<https://blinks.bloomberg.com/news/stories/R7FQ7ETOAFB5>
- U.S. Ramps Up Ukraine Warnings as Russia Denies Invasion Plans  
Lavrov agrees to meet Blinken in Europe next week, U.S. says  
Stocks slump and oil spikes amid back-and-forth between sides  
<https://blinks.bloomberg.com/news/stories/R7HBLNT1UM0W>