

DM Headlines

- Stakes Rise as Putin Says His War in Ukraine Will Continue
For Ukrainian army and civilians 'worst is yet to come'
Russian forces given three weeks before major resupply needed
<https://blinks.bloomberg.com/news/stories/R8CZW9T0AFB4>
- U.S. Weighs Acting Without Allies on Ban of Russian Oil Imports
Biden team has yet to decide, as U.S. lawmakers push for ban
Biden team engaging with allies in Europe on possible embargo
<https://blinks.bloomberg.com/news/stories/R8D34ZDWX2PT>
- Fed's Urgency for Steep Rate Hikes Lessens After Wage Gains Cool
Labor force participation is rising and pay growth has slowed
Strong hiring gives Powell room to take a more steady approach
<https://blinks.bloomberg.com/news/stories/R88CIIT0AFB4>
- Oil Shoots to \$130 as Chance of Russian Ban Spurs Crisis Fears
U.S. considering prohibiting Russia imports without Europe
Brent surged 18% at the open before paring half those gains
<https://blinks.bloomberg.com/news/stories/R8CZ4GDWX2PS>
- Copper Soars to Record as Metals Surge on Russia Supply Fears
Aluminum, nickel also hit highs amid soaring energy prices
Investors don't see geopolitical risks from invasion waning
<https://blinks.bloomberg.com/news/stories/R8CPK3T1UM0W>
- Rate Volatility Measure at Highest Since 2008 as Liquidity Thins
<https://blinks.bloomberg.com/news/stories/R889GLDWX2PV>
- U.S. REACT: Jobs Report Augurs 50 Bps Hike Post-Ukraine War (2)
<https://blinks.bloomberg.com/news/stories/R8891ATOG1KX>
- IMF Sees 'Severe Impact' on Global Economy From War, Sanctions
Fund says price shocks will have a worldwide ripple effect
Officials will discuss Ukraine aid request next week: IMF
<https://blinks.bloomberg.com/news/stories/R8AAP9DWX2PV>
- ECB Gauging Inflation Shock Is Still Waiting for Wage Reaction
Pay was already slow to take off even before Ukraine attack
Threat to near-term growth could further brake income gains
<https://blinks.bloomberg.com/news/stories/R85V12DWX2PU>
- European Currencies Crumble With Ruble on Oil Embargo Threat
Euro slid below parity against Swiss franc as crisis deepened
SNB is ready to intervene on currency, board member says
<https://blinks.bloomberg.com/news/stories/R8CX0MDWRGG0>
- War Exposes Europe's Failure to Heed Warnings Over Russian Gas
Leaders are talking up the urgent need to reduce dependency, but the continent has heard those words many times before.
<https://blinks.bloomberg.com/news/stories/R8B4KGT0G1L0>
- Denmark Will Hold June Vote on Joining EU's Defense Pact (1)
Premier Frederiksen presents defense deal with opposition
Denmark joins other Nordic nations overhauling security policy
<https://blinks.bloomberg.com/news/stories/R8C7MJDWRGG0>



- U.K. Mulls an Instant Asset Freeze on Russians Facing Sanctions
MPs propose amendment to stop oligarchs liquidating wealth
Proposal could be voted on Monday in the House of Commons
<https://blinks.bloomberg.com/news/stories/R8BYXFT1UM0W>
- U.K. House Prices Surge at Strongest Annual Pace Since 2007
Halifax says outlook dims with cost of living squeeze
War in Ukraine adds to uncertainties that may hit market
<https://blinks.bloomberg.com/news/stories/R8D3SDT1UM0X>
- U.K. Can Afford Inflation-Beating Pay Rise for Public Workers
Budget figures already allow for 6.7% increase in wage costs
Public-sector pay bill has risen by 20% in two years
<https://blinks.bloomberg.com/news/stories/R87ZMFDWRGG1>

- Australia Help-Wanted Notices Surge as Omicron Wave Dissipates
<https://blinks.bloomberg.com/news/stories/R8CKTSDWRGG0>
- ASB Bank Now Forecasts New Zealand Inflation Will Exceed 7%
<https://blinks.bloomberg.com/news/stories/R8CR09DWRGG0>
- (AU) Feb. ANZ Job Advertisements MoM, actual 8.4%, prior revised -0.7%
- Australia to Build \$7.4 Billion Base for Nuclear Submarines (2)
Initial work on facility expected to be completed by late 2023
PM contradicts Defence Minister over submarine design deadline
<https://blinks.bloomberg.com/news/stories/R8CUDET1UM0X>
- Aussie, Kiwi Rise Alongside Commodity Surge: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R8CTMMTOG1KY>

- Soaring Oil Seen Fueling Japan's Prices, Not BOJ Normalization
<https://blinks.bloomberg.com/news/stories/R8CQ3ODWLU6I>
- Shock Commodities Spike Threatens to Push Yen to Six-Year Low
Widening interest-rate differentials are boosting dollar-yen
Rising oil, commodity prices to impact Japan's current account
<https://blinks.bloomberg.com/news/stories/R8CLQCDWX2PT>
- Yen Edges Lower on Concern About Rising Oil Prices: Inside Japan
<https://blinks.bloomberg.com/news/stories/R8D1UCDWLU6H>
- Japan in Talks With U.S., Europe Over Russia Oil Embargo: Kyodo
<https://blinks.bloomberg.com/news/stories/R8CT86T0AFB5>

EM Headlines

- China's NDRC Says Confident to Keep Prices Stable This Year
<https://blinks.bloomberg.com/news/stories/R8CRMXDWLU6G>
- China's Export Growth Moderates as Global Demand Stabilizes (2)
Trade environment more complex, uncertain: Customs official
Shipments, imports may be weaker in real terms: Commerzbank
<https://blinks.bloomberg.com/news/stories/R8CVVXDWX2PS>
- (China) Feb. Exports YTD YoY, actual 16.3%, est. 14.0%, prior 60.6%
- (China) Feb. Imports YTD YoY, actual 15.5%, est. 17.0%, prior 22.2%
- (China) Feb. Trade Balance YTD, actual \$115.95b, est. \$95b, prior revised \$97.1b
- China's Ambitious GDP Goal a Boost to Slowing World Economy (1)
Beijing's 5.5% target will require modest investment stimulus
Focus on curbing debt growth will limit the global impact
<https://blinks.bloomberg.com/news/stories/R8CZGYT1UM0Y>
- Bonds Fall as NPC Spurs Fiscal Stimulus Concerns: Inside China
<https://blinks.bloomberg.com/news/stories/R8CPPODWRGG5>
- Rupee, Baht to Face Pressure From Oil Price Surge, DBS Says
<https://blinks.bloomberg.com/news/stories/R8COYTTOAFB9>
- Rupee Drops to Record Low, Oil Nears 14-Year High: Inside India
<https://blinks.bloomberg.com/news/stories/R8CXK6T0AFB4>
- Oil Shock Risks Becoming 'Nightmare' for Indian Central Bank (1)
RBI may have to reassess inflation trajectory as crude jumps
Rupee falls to record low as oil briefly touches \$139 a barrel
<https://blinks.bloomberg.com/news/stories/R8CWD5T1UM0X>
- Won Slumps; Authorities Warn on Offshore Bets: Inside Korea
<https://blinks.bloomberg.com/news/stories/R8CRAQDWX2PS>
- S. Korea Monitoring for Possible Speculative Moves in FX Market
<https://blinks.bloomberg.com/news/stories/R8CPV3TOG1KY>
- With Days to Go, South Korea Has No Favorite in President Race
Voters waffle in Cheongju, the king of swing districts
Cheongju elected the winner of all seven elections since 1987
<https://blinks.bloomberg.com/news/stories/R8D41GT0G1KW>
- Rupiah Falls Amid Risk of Russia Oil Embargo: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/R8CPL9T0G1KY>

- Reuters Business: Mexico inflation seen on the rise again in February
<https://t.co/8lmYMNqJXw>
- MXN Falls to 2022 Low as USD Strength Hits EMFX: Inside Mexico
<https://blinks.bloomberg.com/news/stories/R889F0DWRGG2>
- Brazil Economy Beats Forecasts, Exits Recession on Farming (2)
GDP grew 0.5% q/q in late 2021, above 0.1% survey estimate
Economic outlook still grim ahead of presidential election
<https://blinks.bloomberg.com/news/stories/R882TOT1UM0W>
- Fertilizer Turmoil Bolsters Brazil's Case for Mining the Amazon
Dependence on imports fuels debate on potash exploitation
Bolsonaro cites Ukraine war to defend mining indigenous lands



- <https://blinks.bloomberg.com/news/stories/R87X3HDWLU6G>
- Brazil Cenbank Took Risk With Sign of Slower Hiking Pace: Bahia
<https://blinks.bloomberg.com/news/stories/R88H2YTOG1KY>
- Chile Copper Production Expected to Recover From January Slump
Copper output declined 7.5% in January from the prior year
Production is expected to increase in 2023: Hernandez
<https://blinks.bloomberg.com/news/stories/R86TTYT1UM0W>
- Colombian CPI Jumps More Than Expected to Fastest Since 2016
Central bank forecast to raise key rate over next meetings
Peso gained most in emerging markets since Ukraine invasion
<https://blinks.bloomberg.com/news/stories/R88I9AT1UM0X>

- Russia Says Sanctions Determine If Foreign Bondholders Get Paid
<https://blinks.bloomberg.com/news/stories/R8BXCCDWLU6C>
- Putin's Ruble Workaround Still Leaves Bond Payments in Doubt (1)
Debtors can set up accounts in Russia to pay foreign investors
Rosneft, Gazprom, government have dollar payments due soon
<https://blinks.bloomberg.com/news/stories/R8CQFNDWLU6I>
- Russia Inc. Staggers Into 1998 'Times Three' With Foreign Exodus
<https://blinks.bloomberg.com/news/stories/R864ZNDWLU6N>
- Poland's Zloty Drops to Record Against Euro Amid Ukraine Concern
<https://blinks.bloomberg.com/news/stories/R8CMAGDWX2PU>
- Poland 'Knows How to Defend Zloty,' Morawiecki Tells Poslat News
<https://blinks.bloomberg.com/news/stories/R88H9MT0AFB4>
- Hungary's Orban Says Russia Sanctions Affect East EU States Most
<https://blinks.bloomberg.com/news/stories/R87KOJDWLU6N>
- Forint Drops to Record Low as Rate Hike's Effect Fades
<https://blinks.bloomberg.com/news/stories/R8D4UGT0G1KW>
- Hungary Jan. Industrial Production Rises 7.1% Y/y, Est. +5.8%
<https://blinks.bloomberg.com/news/stories/R87ME8DWLU6F>
- Czechs Sell Foreign-Currency Reserves to Support Koruna: Chart
<https://blinks.bloomberg.com/news/stories/R87W6VT0AFBQ>
- East Europeans Widen Interventions to Shield Currencies From War
Czechs start currency sales, joining Poland and Balkan nations
Hungary says ready to use all tools as forint sinks to record
<https://blinks.bloomberg.com/news/stories/R888UYT1UM0W>
- Czech Intervention Cements Koruna's Status as CEE Haven
<https://blinks.bloomberg.com/news/stories/R87X17T0AFBQ>
- Czech Central Bank Won't Let Koruna Weaken Dramatically: Rusnok
<https://blinks.bloomberg.com/news/stories/R88JDXT0G1KW>
- Rand Sole EM Gainer, Buoyed By Commodities: Inside South Africa
<https://blinks.bloomberg.com/news/stories/R8D3KLT1UM0Z>
- U.S. Backs EU Pressure on South Africa to Take Stance on Russia
Ramaphosa's government has issued mixed messages about the war
South Africa has long-standing historical ties with Russia
<https://blinks.bloomberg.com/news/stories/R87JFFDWRGG2>