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DM Headlines

- Powell Vows Hikes Until 'Clear and Convincing' Cooling in Prices
  Fed chair says 'won't hesitate' to raise rates past neutral
  Economy strong enough to withstand tightening, Powell says
  https://blinks.bloomberg.com/news/stories/RC1NMLT0AFB4
- Bullard Says Fed Has 'Good Plan' With Its Half-Point Rate Hikes
  St. Louis Fed official doesn't bring up possible larger move
  US economy likely to have above-trend growth, he predicts
  https://blinks.bloomberg.com/news/stories/RC13PRT0G1L0
- US Retail Sales Show Consumer Standing Firm in Face of Inflation
  Value of purchases climbed 0.9% in April after stronger March
  Spending gains were broad, potentially helped by credit cards
  https://blinks.bloomberg.com/news/stories/RC132JT0G1KW
- Wall Street Warns Stock-Bond Liquidity Is Getting as Bad as 2020
  Dealers who should keep trading orderly turn more risk averse
  Amundi stress tests portfolio for liquidity in Covid aftermath
  https://blinks.bloomberg.com/news/stories/RBZ82MT0AFBE
- US REACT: Retail Sales Show Consumer to Save 2022 GDP Growth
  https://blinks.bloomberg.com/news/stories/RC13JRT0G1L1
- Near-Term Treasury Bill Yields Fall as Investors Return
  https://blinks.bloomberg.com/news/stories/RC1HJIT0G1L2
- Oil Pushes On as Gasoline Market Tightens, China May Ease Curbs
  API estimates show slump in US inventories of key motor fuel
  WTI rises toward $114 a barrel ahead of summer driving season
  https://blinks.bloomberg.com/news/stories/RC2DF8T0G1KW
- US to Ease Sanctions on Venezuela, Enabling Cargoes to Europe
  European firms operating in country could send oil immediately
  Decision doesn't allow Chevron to drill or export oil
  https://blinks.bloomberg.com/news/stories/RC1KS2T0AFB6
- Manchin Says He'll Back Barr as Fed's Chief Banking Supervisor
  https://blinks.bloomberg.com/news/stories/RC1O58T1UM0W
- JPMorgan Treasury Client Longs Drop, Switching to Neutral
  https://blinks.bloomberg.com/news/stories/RC0Y0DT1UM0Y

- Traders Ramp Up ECB Rate Hike Bets as Knot Floats Bigger Move
  Klaas Knot said he supports a quarter-point increase in July
  Euro rallies as traders price in more aggressive tightening
  https://blinks.bloomberg.com/news/stories/RC0XG2T0G1KY
- ECB Kindling Idea of Bigger Hikes Is Unlikely to Find Traction
  https://blinks.bloomberg.com/news/stories/RC2F4JT1UM0X
- Reuters: EXCLUSIVE ECB's Lagarde gives national central bank chiefs louder voice on policy
  https://t.co/FpFlmSgk25
- ECB's Enria Says Growth Outlook Main Risk to Banks: Repubblica
  https://blinks.bloomberg.com/news/stories/RC2CX3T0G1KZ
- EU Targets Clean Power, LNG in Plan to Slash Russia Dependence
  Bloc wants to boost renewables target to 45%, documents show

It's set to unveil details of 195 billion euros plan Wednesday
https://blinks.bloomberg.com/news/stories/RC0RPAT1UM10

- Euro-Area Economy Grew More Than Estimated at Start of Year (1)
  GDP rises 0.3% in first quarter, topping initial 0.2% reading
  19-member currency bloc also reports further employment gains
  https://blinks.bloomberg.com/news/stories/RC0RPYT1UM11

- Britain's Inflation Rate Surges to a 40-Year High of 9% (1)
  Cost-of-living squeeze pressures government and BOE to act
  Shocks hitting Britain harder than most advanced economies
  https://blinks.bloomberg.com/news/stories/RC2E7RT0G1L7
- UK Green Advisers Warn Against Gas Inclusion in ESG Rulebook
  Taxonony set to define environmentally-sustainable investments
  EU ignored expert advice on gas amid energy security concerns
  https://blinks.bloomberg.com/news/stories/RBYX8HT1UM14
- BOE's Four Hikes, 2% Rate by November Look Increasingly Likely
  https://blinks.bloomberg.com/news/stories/RC2BD6T0AFB5
- UK Government Pushes Back at BOE's Bailey Over Cost of Living
  Governor said consumers face 'apocalyptic' rise in food prices
  Boris Johnson said he doesn't share pessimism over inflation
  https://blinks.bloomberg.com/news/stories/RC16FMT1UM12

- Australia's Tepid Wages Growth Validates RBA's Cautious Stance
  Private sector wages advanced by 2.4%, public sector rose 2.2%
  Data suggests central bank is likely to stick with 25bps hikes
  https://blinks.bloomberg.com/news/stories/RC23AZT0G1L0
- (AU) 1Q Wage Price Index YoY, actual 2.4%, est. 2.5%, prior 2.3%
- (AU) 1Q Wage Price Index QoQ, actual 0.7%, est. 0.8%, prior 0.7%
- Bonds Pare Losses After Wages Disappoint: Inside Australia/NZ
  https://blinks.bloomberg.com/news/stories/RC2CDSDWX2QA
- Fight With China Risks Backfiring on Australian PM in Election
  Morrison’s rhetoric is turning off many voters of Chinese descent in marginal seats that could swing Saturday’s vote.
  https://blinks.bloomberg.com/news/stories/RC1P06DWLU6B
- Australian Wages Post Largest Annual Growth Since 2018 (1)
  https://blinks.bloomberg.com/news/stories/RC21VFT1UM0W

- Japan's Sputtering Recovery Offers Support for BOJ Stimulus Case
  Economy shrinks as import bill soars on energy costs, weak yen
  Consumer spending flatlines as omicron restrictions take toll
  https://blinks.bloomberg.com/news/stories/RC214ET0AFB4
- (Japan) 1Q GDP Annualized SA QoQ, actual -1.0%, est. -1.8%, prior 4.6%, revised 3.8%
- (Japan) 1Q GDP SA QoQ, actual -0.2%, est. -0.4%, prior 1.1%, revised 0.9%
- Yen Rises as US Yields Ease Amid Fragile Sentiment: Inside Japan
  https://blinks.bloomberg.com/news/stories/RC25URT0AFB4
- JAPAN PREVIEW: Trade Deficit to Balloon to Worst Since 2013
  https://blinks.bloomberg.com/news/stories/RC1VHCT0AFEX

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EM Headlines

- China Stops Reporting Bond Trades by Foreigners After Selloff
  Figures withheld after record net sales of sovereign debt
  China's Covid lockdowns have fueled market turbulence
  https://blinks.bloomberg.com/news/stories/RC1VO5T0G1KW
- (China) April New Home Prices MoM, actual -0.30%, prior -0.07%
- China Stocks Slide as Liu's Vows Underwhelm, Covid Woes Continue
  Hang Seng Tech Index falls for the first time in four days
  Liu He's comments were a repeat of old vows, analysts say
  https://blinks.bloomberg.com/news/stories/RC24OJT0AFB4
- New China Covid Flareups Raise Risk of More Disruptive Curbs (2)
  Capital reports 69 cases as some areas locked down for week
  Shanghai gradually starts to emerge from six-week lockdown
  https://blinks.bloomberg.com/news/stories/RC2A7PT0G1KW
- China Home Prices Drop for Eighth Month During Lockdowns (1)
  Weak homebuyer confidence among factors prolonging slump
  Loosening measures have yet to ease housing slowdown
  https://blinks.bloomberg.com/news/stories/RC2311DWX2Q5
- Yuan Resumes Slide After Biggest Rally in 7 Months: Inside China
  https://blinks.bloomberg.com/news/stories/RC27VGT0AFB6
- Won Gains for Second Day as Risk Sentiment Rises: Inside Korea
  https://blinks.bloomberg.com/news/stories/RC23L2T0G1KW
- North Korea’s Kim Presides Over Meeting On ‘Health Crisis’: KCNA
  https://blinks.bloomberg.com/news/stories/RC1PZHT0G1KW
- IDR Drops as Hawkish Fed Comments Lift Dollar: Inside Indonesia
  https://blinks.bloomberg.com/news/stories/RC282YDWLU6G
- Indonesia Trade Surplus Soars to Record Ahead of Palm Export Ban
  April exports hit all-time high, imports see moderate growth
  Exports to face headwinds due to palm oil ban, China lockdown
  https://blinks.bloomberg.com/news/stories/RC0HAZDWX2Q6
- Bonds Gain Before Minutes of Surprise RBI Review: Inside India
  https://blinks.bloomberg.com/news/stories/RC294YT0G1KW
- US Seeks to Wean India From Russia Weapons With Arms-Aid Package
  Potential $500 million deal would put India near Israel, Egypt
  India is the largest buyer of Russian made military hardware
  https://blinks.bloomberg.com/news/stories/RC1W9VT1UM0W

- Banxico Won't Necessarily Match All Fed Hikes, Board Member Says
  Mexico far ahead in tightening cycle, Gerardo Esquivel says
  He would be happy if price pact slowed inflation by 100 points
  https://blinks.bloomberg.com/news/stories/RBZR8VT0AFB4
- Latin America Has Opportunity 'to Shine,' IDB's President Says
  Inter-American Development Bank lent $23.5 billion in 2021
  US aims to strengthen ties with Latin America at June summit
  https://blinks.bloomberg.com/news/stories/RBZW7JT0G1KY
- AMLO Inflation Pact Will Help Slow Mexico CPI, Policy Maker Says

https://blinks.bloomberg.com/news/stories/RC1QORT0AFB4

- Bolsonaro Files Complaint Against Top Justice Who's Probing Him
  President says Alexandre de Moraes abuses his authority
  Moraes has opened probes that target Bolsonaro and his allies
  https://blinks.bloomberg.com/news/stories/RC22DET1UM0W
- Brazil Cenbank Prefers Selic Rate Stability for Longer: Serra
  https://blinks.bloomberg.com/news/stories/RBZEGXT0AFB4
- CLP, COP Rise Amid Improved Global Sentiment: Inside Andes
  https://blinks.bloomberg.com/news/stories/RC16XLT0G1KX
- Colombia's No. 1 Banker Has No Fear of Leftist Front-Runner
  Luis Carlos Sarmiento, CEO of Grupo Aval speaks in interview
  Strong economic growth to dissuade sharp shifts: Sarmiento
  https://blinks.bloomberg.com/news/stories/RBTN2XDWLU69

- US Set to Block Russian Debt Payments, Raising Odds of Default
  Treasury Department won't extend carve-out that ends May 25
  Expiring waiver gave Moscow leeway to pay coupons in dollars
  https://blinks.bloomberg.com/news/stories/RC1DKHT0AFBA
- Poland Plans Euro Bond Sale as Domestic Funding Costs Surge
  Sovereign picks banks to arrange first sale in euro since 2020
  East European issuers seek to lock in low euro funding costs
  https://blinks.bloomberg.com/news/stories/RC0XJ6T0G1L0
- Poland Urges Revamp in Mortgage Market as Interest Rates Bite
  Financial regulator wants banks to switch to fixed-rate loans
  Warns that government aid to borrowers won't solve rate risk
  https://blinks.bloomberg.com/news/stories/RC0OBLT0G1KW
- Hungarian Economic Growth Jumps With Outlook Clouded by War (1)
  https://blinks.bloomberg.com/news/stories/RC0MC3T1UM1D
- Hungary Central Banker: Hikes Needed to Turn Real Rates Positive
  https://blinks.bloomberg.com/news/stories/RC0MM2T0G1L1
- HUF Rebounds on GDP Beat, Pledge of More Hikes: Inside CEE
  https://blinks.bloomberg.com/news/stories/RC0PA1T0AFBW
- Rusnok Expects Debate on Size of Czech Rate Hike in June
  https://blinks.bloomberg.com/news/stories/RC0Q5HT0G1KW
- BNP Says ‘Huge’ Czech Rate Hike Possible in June, Peak Around 7%
  https://blinks.bloomberg.com/news/stories/RC0WHZT1UM0Z
- Czechs to Prioritize Ukraine's EU Bid During Presidency of Bloc
  EU bid would be 'painful mistake' to ignore, minister says
  Lipavsky slams Hungary for blocking energy sanctions
  https://blinks.bloomberg.com/news/stories/RC0PXST1UM0W
- SARB Approaching End of Rate-Hike Cycle, Says Investec
  https://blinks.bloomberg.com/news/stories/RC2AK3T1UM12