

DM Headlines

- Fed's Jefferson Says It Will Take Time to Curb High Inflation
Officials seeking to avoid needless harm as they cool prices
Fed 'still learning about the full effect of our tightening'
<https://blinks.bloomberg.com/news/stories/RS79NZTOG1KW>
- Oil Holds Surge as Supply Disruption Adds to Market Optimism
Around 400,000 b/d of exports halted from Ceyhan after dispute
WTI futures trade near \$73 after jumping more than 5% Monday
<https://blinks.bloomberg.com/news/stories/RS7PCODWLU68>
- JPMorgan's Coleman Favors Junk Bonds If There's a US Recession
Likely to add exposure in high-yield credit when time is right
Would buy mining, autos as sectors to get a filip in upswing
<https://blinks.bloomberg.com/news/stories/RS5ZFCT1UM0W>
- Senate Republicans Aim to Overturn Biden's Student Loan Plan
GOP using procedural tactic that requires a simple majority
Opponents of loan forgiveness call it unfair and costly
<https://blinks.bloomberg.com/news/stories/RS74QXT0AFB4>
- US INSIGHT: Commercial Real Estate Risks Dashboard
<https://blinks.bloomberg.com/news/stories/RS6D74T0AFB8>
- Traders Bet on Hawkish Fed as May Hike Odds Rebound Toward 50%
<https://blinks.bloomberg.com/news/stories/RS6KY5T0AFB4>
- Gundlach Says Recession to Start in Few Months, Fed to Cut Rates
<https://blinks.bloomberg.com/news/stories/RS721XDWLU68>
- Fed's Barr to Say Banking System Is 'Sound and Resilient'
<https://blinks.bloomberg.com/news/stories/RS6R5EDWRGG1>

- Schnabel Pushed for ECB Statement to Say More Hiking Possible
Official in charge of markets pushed for explicit wording
Lagarde gave only verbal assurance in remarks to reporters
<https://blinks.bloomberg.com/news/stories/RS6TH8DWLU68>
- EU Aims to Give Members Option to Block Russian LNG Imports
Bloc's energy ministers will meet on Tuesday in Brussels
Move is part of a shift away from Russian energy products
<https://blinks.bloomberg.com/news/stories/RS6SNBDWX2PS>
- EU Delays Disbursement of €19 Billion of Pandemic Aid to Italy
Further examination needed on achievement of December goals
EU pandemic aid money linked to specific targets, milestones
<https://blinks.bloomberg.com/news/stories/RS6W7FDWX2Q2>
- Germany Faces Need for More Power Imports Next Winter, Grids Say
System operators say more grid interventions necessary
Country may need 2.9 gigawatts of reserve capacity abroad
<https://blinks.bloomberg.com/news/stories/RS6LRAT0AFB4>
- European Gas Climbs as French Strikes Raise Supply Concerns
Strikes, maintenance issues extend French nuclear outages
Short spell of cold weather is also passing through the region
<https://blinks.bloomberg.com/news/stories/RS6B05DWRGG0>



RUBRICS

- Inflation in UK Shops Hits Record High With More Pain to Come
Prices in stores jumped by 8.9% in the year to March
Chocolate, fruit and vegetables all became more expensive
<https://blinks.bloomberg.com/news/stories/RS6HLQDWRGG0>
- (UK) March BRC Shop Price Index YoY, actual 8.9%, prior 8.4%
- BOE Governor Says Bank Runs Quicker in the Age of Social Media
<https://blinks.bloomberg.com/news/stories/RS6Z74T0G1KW>
- UK Stocks in Focus as Bailey Hints End of BOE Hikes May Be Near
<https://blinks.bloomberg.com/news/stories/RS7UUCDWRGG1>
- Bailey Suggests BOE Won't Lift Rates Back to Pre-Crisis High (3)
Governor says rates policy can run alongside stability remit
More cautious about offering guidance on rates after shocks
<https://blinks.bloomberg.com/news/stories/RS6X3TT0AFB4>
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- Australia Feb. Retail Sales Rise 0.2% M/m; Est. +0.2% (Table)
<https://blinks.bloomberg.com/news/stories/RS7G6FGENSW1>
- Australia's Regulators to Meet After Yellen, Lagarde Talks (1)
Australia's Council of Financial Regulators will meet Thursday
Chalmers says Australia isn't immune to offshore developments
<https://blinks.bloomberg.com/news/stories/RS7JB4T0AFB4>
- Australia's Retail Sales Cool as Rate Hikes Crimp Spending (1)
The result represents a leveling off after volatile few months
Food led sales gains while discretionary industries were mixed
<https://blinks.bloomberg.com/news/stories/RS7GKHT0AFB9>
- Aussie Rises on Exporter Demand, Yields: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RS7PXQT0G1KY>
- Australian Banks Are in Talks With Borrowers on Home-Loan Relief
Australian Banking Association chief spoke on a Sydney panel
Banks unlikely to need regulatory help this time, Bligh says
<https://blinks.bloomberg.com/news/stories/RS7LTCT0G1KW>
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- Japan 40-Year Debt Sale Draws Lower-Than-Estimated Cut-Off Yield
<https://blinks.bloomberg.com/news/stories/RS7CLLT0G1MU>
- BOJ Kuroda: Ongoing Massive Monetary Easing Has Been Appropriate
<https://blinks.bloomberg.com/news/stories/RS7LDVT1UM0Y>
- Japan's Dai-ichi Life Turns \$260 Billion Portfolio to JGBs (1)
Insurer looking to raise investments in 30-year, 40-year JGBs
Japanese investors sold record foreign holdings last year
<https://blinks.bloomberg.com/news/stories/RS7HUQT0G1KX>
- USD/JPY Move Exaggerated Due to Fiscal Year-End: Monex
<https://blinks.bloomberg.com/news/stories/RS7GU4T1UM0W>
- Fears of Societal Collapse Prompt New Push for Babies in Japan
Population fall accelerates as number of births hits new low
Premier begins to unveil ideas to encourage bigger families
<https://blinks.bloomberg.com/news/stories/RS025HT0G1KW>

EM Headlines

- China Official Says Debt Fix Slowed by Global Development Banks
Jin Zhongxia says China creditors hesitant to offer relief
Beijing has pushed for World Bank and others to offer relief
<https://blinks.bloomberg.com/news/stories/RS6JCGT1UM0W>
- China Anti-Graft Agency to Inspect Major State-Owned Firms (1)
Checks to include China Investment Corp., Sinopec, PetroChina
Anti-corruption move is first of its kind since party congress
<https://blinks.bloomberg.com/news/stories/RS7NJUTOG1KW>
- Yuan Lags Gains in Asian Peers Amid Risk-On Mood: Inside China
<https://blinks.bloomberg.com/news/stories/RS7HJHTOAFB4>
- China's Premier Courts Foreign CEOs With Vow to Open Economy (1)
Li promises China will 'unswervingly' remain on opening path
Beijing is looking to jump-start nation's post-Covid economy
<https://blinks.bloomberg.com/news/stories/RS7IOCDWLU68>
- Won Snaps Two-Day Rise as Risk Aversion Eases: Inside Korea
<https://blinks.bloomberg.com/news/stories/RS7H5RT1UM0W>
- South Korean Construction Deals Fall by Record Amid Slowdown
Total size of contracts slides 18.4% in fourth quarter
Concerns in property market as developers struggle with debt
<https://blinks.bloomberg.com/news/stories/RS5ZB9DWLU68>
- Rupee Gains With Regional Peers in Risk-On Trade: Inside India
<https://blinks.bloomberg.com/news/stories/RS7REYDWX2PU>
- India's \$1 Trillion Bond Market Sees Rising Heft of Insurers (1)
India poised to be sixth-largest insurance market by 2032
Rapid financialisation visible in shape of India yield curve
<https://blinks.bloomberg.com/news/stories/RS7LBCDWX2PS>
- India Sees No Need to Infuse Funds in State-Run Banks for Now
<https://blinks.bloomberg.com/news/stories/RS6H0DT0AFB4>
- Rupiah At Strongest in Almost Two Months: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RS7KZ3DWLU68>
- Yields Fall to 1-Mo. Low on Dovish Outlook: Indonesia Credit (1)
<https://blinks.bloomberg.com/news/stories/RS7JEWTOAFB7>

- Colombia Pension Giant Sees Bonds Extending Market-Beating Rally
Proteccion is Colombia's second-largest pension fund manager
Chief investment officer Felipe Herrera speaks in interview
<https://blinks.bloomberg.com/news/stories/RS021AT0AFB5>
- Mexico Trade Deficit at \$1.84b in Feb.; Est. \$1,095m
<https://blinks.bloomberg.com/news/stories/RS6HJLGQOFSW>
- MXN Rises as Risk Appetite Returns, Equities Gain: Inside Mexico
<https://blinks.bloomberg.com/news/stories/RS6HCODWRGGG>
- XP Asset Expects Brazil to Soon Raise Inflation Target to 4%
Higher target would backfire, XP's chief economist Genta warns
Central Bank has no reason to signal rate cut, could raise it
<https://blinks.bloomberg.com/news/stories/RRZLJKDWRGG0>



- Brazil's Lula Is Recovering From Flu and Working From Home
Brazil president delayed his trip to China due to illness
Lula conducts limited meetings from presidential residence
<https://blinks.bloomberg.com/news/stories/RS6PDVT1UM0X>
- Chilean Assets Bounce Back as Risk Appetite Returns: Chile Close
<https://blinks.bloomberg.com/news/stories/RS6VPWDWX2PS>
- Chilean Retail Giant Debt Woes Have Some Forecasting a Rebound
Falabella bonds have slumped on recent rating downgrades
Firm was cut to BBB- at Fitch, S&P on worsening debt metrics
<https://blinks.bloomberg.com/news/stories/RRZ5OFDWX2PT>
- Colombia Govt Sees Pension Savings Fund of \$26 Billion by 2030
<https://blinks.bloomberg.com/news/stories/RS6XGFT0G1KW>
- Crime Link Is Seen in \$4.4 Billion of US-to-Mexico Remittances
New report sheds light on illegalities in remittances boom
Money sent from states with low Mexican population a red flag
<https://blinks.bloomberg.com/news/stories/RS0GFIDWX2PS>

- Poland Is Working to Fix Swiss-Franc Loan Saga, Minister Says
<https://blinks.bloomberg.com/news/stories/RS60OOT0G1KW>
- Anti-EU Party May Emerge as Kingmaker Ahead of Poland's Election
Support for Confederation surges months ahead of election
The party has become notorious for its far-right agenda
<https://blinks.bloomberg.com/news/stories/RS606PT0AFB4>
- Hungary's Rate Options Limited Amid Policy Clash: Decision Guide
<https://blinks.bloomberg.com/news/stories/RS6GA8DWRGG0>
- Hungary's Parliament Confirms Two New Monetary Council Members
<https://blinks.bloomberg.com/news/stories/RS6O6KT0G1LH>
- Hungary Ratifies Finland's NATO Bid, Leaving Sweden Behind (1)
Decision means Finland can join NATO after Turkish approval
Hungarian vote ends months of delay by Premier Orban
<https://blinks.bloomberg.com/news/stories/RS6VAMT0G1KW>
- Czech Republic to Ramp Up April Bond Sales After Yields Slumped
<https://blinks.bloomberg.com/news/stories/RS6GMSDWX2PS>
- South Africa Public Servants Signal Acceptance of State Pay Hike
<https://blinks.bloomberg.com/news/stories/RS6NMKDWRGGM>
- S. Africa Finance Minister Says Review of GDP Outlook Warranted
<https://blinks.bloomberg.com/news/stories/RS6QPST0AFB4>
- Support for South Africa's Populist Opposition Sinks, Poll Shows
Survey was conducted prior to EFF-led national shutdown event
South Africa will hold national elections in just over a year
<https://blinks.bloomberg.com/news/stories/RS6MZEDWLU68>
- Eskom Latest: Labor Union Disputes Minister's Claims on Graft
<https://blinks.bloomberg.com/news/stories/RS6E3BDWRGG0>
- FirstRand's FNB Expects to Double Solar Loans Amid Power Crisis
South Africa's Eskom is unable to meet demand for electricity
Power outages are propelling demand for alternative energy
<https://blinks.bloomberg.com/news/stories/RS6KPJDWRGG0>