

DM Headlines

- Fed's Bostic Favors One More Hike Then a Pause for Some Time
Atlanta Fed president says bank stresses seem to be subsiding
Separately, Bullard urges more hikes to counter inflation
<https://blinks.bloomberg.com/news/stories/RTBHEHTOG1KW>
- Fed's Bullard Says Recession Fears Off-Base and Urges More Hikes
A strong labor market should keep the expansion going, he says
Bullard reiterates favored rate outlook in Reuters interview
<https://blinks.bloomberg.com/news/stories/RTBBUBTOG1LO>
- US Paychecks Are Outpacing Inflation, Giving Fed Fodder for Hike
Median earnings ran above consumer prices in first quarter
Strong wage gains may tilt Fed toward another rate hike in May
<https://blinks.bloomberg.com/news/stories/RTBJ8ATOG1KX>
- House GOP Plans to Vote Next Week on Debt Ceiling, Spending Cuts
Biden refuses concessions, slams McCarthy Wall Street speech
Republican proposal emerges as US default deadline approaches
<https://blinks.bloomberg.com/news/stories/RTC8SET1UMOW>
- Yellen to Deliver Major Speech on US-China Economic Ties
Treasury leader will outline US priorities on Thursday
Remarks will seek to balance confrontation with engagement
<https://blinks.bloomberg.com/news/stories/RTBI86T1UMOY>
- Oil Steadies as Signs of Inventory Draws Vie With Slowdown Fears
API says Cushing crude inventories declined again last week
WTI holds below \$81 after closing little changed on Tuesday
<https://blinks.bloomberg.com/news/stories/RTCGFDTOG1KW>
- Stalling Central Bank Liquidity May Weigh on Markets, Citi Says
<https://blinks.bloomberg.com/news/stories/RTC79IT1UMOW>

- ECB's Lane Sees Rate Hike in May, Data to Determine Size (1)
More detailed picture of inflation trends needed, he says
Next rate meeting likely to bring quarter- or half-point hike
<https://blinks.bloomberg.com/news/stories/RTBI3MTOG1KW>
- Money Markets Bet on ECB Hikes as Banking Crisis Fades From View
Focus has returned to the risks of stubborn inflation: BI
Survey shows economists see three more quarter-point hikes
<https://blinks.bloomberg.com/news/stories/RTAW10T0AFB4>
- Banks Betting on Paris Say There Really Is Life After London
Protests have shaken the city, but its new financial growth has momentum
<https://blinks.bloomberg.com/news/stories/RTC2K7T1UMOW>
- Goldman Changes ECB Call, Now Sees 3.75% Terminal Rate
<https://blinks.bloomberg.com/news/stories/RTBEUFT0AFB5>
- Ireland Eyes €10 Billion Surplus as Tax Take Continues to Soar
Surplus forecast to increase further to €16.2 billion in 2024
Corporate tax receipts of €24 billion to boost Irish economy
<https://blinks.bloomberg.com/news/stories/RTBBZZT0AFB8>
- ITALY INSIGHT: ECB's Hikes + Rome's Budget = Toxic Mix for Debt



- <https://blinks.bloomberg.com/news/stories/RTCJBFT1UM0W>

 - Olive-Oil Shock Hits Italian Families Struggling With Pizza Cost
Condiment's price growth is still accelerating amid drought
Index shows cost of Pizza Margherita still up more than 20%
<https://blinks.bloomberg.com/news/stories/RT95M7T0AFB4>
- UK March Consumer Prices Rise 10.1% Y/y; Est. 9.8%
<https://blinks.bloomberg.com/news/stories/RTCM3UGF4NPC>
- Britain's Inflation Rate Surprises Again Lingering at 10.1%
<https://blinks.bloomberg.com/news/stories/RTBDHTDWX2PS>
- UK's Unexpected Jump in Wage Growth Fuels Inflation Concerns (4)
Tight labor market is a concern for the Bank of England
Inflation data due Wednesday may swing next rate decision
<https://blinks.bloomberg.com/news/stories/RTB7G5T0G1L0>
- UK Insolvencies Surge as Rising Rates and Energy Bills Take Toll
March sees most company failures in at least four years
Experts warn more firms will go under in coming months
<https://blinks.bloomberg.com/news/stories/RTB3JIT0AFB4>
- Pound Rises After UK Inflation Hotter Than Expected
<https://blinks.bloomberg.com/news/stories/RTCM9PT0AFB4>
- London New Home Sales Tumble to Lowest in More Than a Decade
Construction and sales falter for capital's new-build market
City has worst quarter for sales since 2012, Molior data shows
<https://blinks.bloomberg.com/news/stories/RTB72HT0G1KW>
- Economists Raise NZ Inflation Outlook, See Higher Recession Risk
<https://blinks.bloomberg.com/news/stories/RTBG44T1UM0W>
- (AU) March Westpac Leading Index MoM, actual -0.01%, prior -0.06%
- Australia Reaps Gains of Rate Pause as RBNZ Hawks See Kiwi Slide
New Zealand has been very aggressive in countering inflation
RBA aims to preserve Covid-era job gains while cooling prices
<https://blinks.bloomberg.com/news/stories/RT34Q3T1UM0W>
- Australia's Recession Probability Eases to 35% Amid Policy Pause
<https://blinks.bloomberg.com/news/stories/RTC48FT0G1KW>
- China Makes Diplomatic Complaint With Japan Over G-7 Meeting
<https://blinks.bloomberg.com/news/stories/RTCLTHT0G1KW>
- BOJ Ueda Sticks to Focus on Continuity, Existing Joint Accord
<https://blinks.bloomberg.com/news/stories/RTATZUT0G1KW>
- US Urges Korea and Japan to Follow Through on Summit Deal
South Korean leader set to hold separate summit with Biden
Biden aide lauds Korean leader for 'courage' over Japan summit
<https://blinks.bloomberg.com/news/stories/RTBDQKT1UM0X>
- Japan Bomb Suspect May Have Held Grudge Over Election System
Court filings show suspect's bid to run for office denied
Media report says suspect angry over state funeral for Abe
<https://blinks.bloomberg.com/news/stories/RTAP3ST1UM0Y>

EM Headlines

- JPMorgan, UBS Raise China's Growth Forecasts After GDP Data (1)
<https://blinks.bloomberg.com/news/stories/RTCG3RTOAFB4>
- Inflows Into Emerging-Market Bonds Just Starting, Natwest Says
<https://blinks.bloomberg.com/news/stories/RTAF6BT0AFB4>
- Abridn, Fidelity Are Getting Bullish on Emerging Markets in Asia
Region supported by China growth as Fed fights inflation
Opportunities seen from rupiah to South Korea chip stocks
<https://blinks.bloomberg.com/news/stories/RTC4CPT0G1KW>
- China Property Turns The Corner, Boosting Economy's Outlook (1)
Real estate gained 1.3% in 1Q after dropping 7.2% in Oct.-Dec.
Top economic planner vows measures to boost consumption
<https://blinks.bloomberg.com/news/stories/RTCDST0AFB4>
- China's Overnight Repo Rate Rises for Fourth Day: Inside China
<https://blinks.bloomberg.com/news/stories/RTCCQOT0AFB4>
- Won Advances After Falling for Two Straight Days: Inside Korea
<https://blinks.bloomberg.com/news/stories/RTC5H5T1UM0W>
- China's Consumer-Driven Growth Gives Boost to Global Economy (1)
GDP expands 4.5% in first quarter, fastest pace in a year
Citigroup, SocGen upgrade full-year growth forecasts
<https://blinks.bloomberg.com/news/stories/RTB0HQT0G1KY>
- Kim Jong Un Calls for Spy Satellite Launch in Face of US Threat
North Korean leader made trip to his state's space agency
The country's last space rocket launch came in February 2016
<https://blinks.bloomberg.com/news/stories/RTCOKHTOG1KW>
- Rupee Bonds Edge Higher Ahead of T-Bill Auction: Inside India
<https://blinks.bloomberg.com/news/stories/RTCHT5T0AFB4>
- Heat Is Surging Across India, Risking Blackouts and Even Deaths
Temperatures have soared above 40 degrees in several regions
Local media says 11 died from heat after an event on Sunday
<https://blinks.bloomberg.com/news/stories/RTAOFRT0AFB4>
- Mortgage Terms Doubling to 60 Years Rattle Indian Homeowners
Some Indian banks adjust mortgage terms as interest rates rise
Nearly five million borrowers see repayments, tenures increase
<https://blinks.bloomberg.com/news/stories/RSA9Y9T0AFB6>
- Bukele Lures Wall Street Back to El Salvador as Bonds Rally (2)
Notes due in 2025 climb to highest since September 2021
Nation said to tap ex-IMF official Alejandro Werner as adviser
<https://blinks.bloomberg.com/news/stories/RTBQLJT1UM0W>
- BRL Swings After Fiscal Bill Released, Swap Rates Decline
<https://blinks.bloomberg.com/news/stories/RTBRBUT1UM0W>
- Latam Currencies Mixed as Dollar Moves Outweigh China Data
<https://blinks.bloomberg.com/news/stories/RTBC4PT0AFB4>
- Ecuador Leader Threatens to Dissolve Congress on Impeachment (2)
Lasso pledges to avoid removal on charge he says is bogus



- Opponents allege embezzlement in oil shipping agreement
<https://blinks.bloomberg.com/news/stories/RTBKTWT1UM15>
- Argentine Peso Slumps in Parallel Market as Inflation Soars (1)
Consumer prices soared 7.7% in March, more than expected
Dollar futures imply a devaluation within next few months
<https://blinks.bloomberg.com/news/stories/RTBPJRT0AFB4>
 - Mexico International Reserves Fell to \$203.0b, Banxico Says
<https://blinks.bloomberg.com/news/stories/RTBGGIGFFW8W>
 - Lula Delivers Plan to Rein In Debt Amid Revenue Uncertainty (1)
President scraps plan to enforce taxes on foreign retailers
Government expects lawmakers to approve fiscal rules by July
<https://blinks.bloomberg.com/news/stories/RTC02DT0G1KW>
 - Colombia February ISE Economic Activity Indicator +3% Y/y
<https://blinks.bloomberg.com/news/stories/RTBJJRGFA9Z4>
 - Chile's Top Economy Officials Say Country Aware of Pension Risks
<https://blinks.bloomberg.com/news/stories/RTBG5LT0G1KX>

 - Polish Premier to Hold Briefing With Ukraine Agriculture Chief
<https://blinks.bloomberg.com/news/stories/RTBDBMT0AFB4>
 - Poland to Allow Transit of Ukrainian Grain From Friday
<https://blinks.bloomberg.com/news/stories/RTBIU3T0G1KW>
 - Hungary Flags Pivot Toward Cutting EU's Highest Interest Rate
Central bank may cut top end of rate corridor next week
It may then turn to the 18% key rate, Deputy Governor tells VG
<https://blinks.bloomberg.com/news/stories/RTCIZ4T0G1KW>
 - Hungary Bans Imports of Ukrainian Grains, Lets Transit Through
<https://blinks.bloomberg.com/news/stories/RTBU47T0AFB4>
 - EU Probes 35-Year Hungary Motorway and Waste Contracts, RFE Says
<https://blinks.bloomberg.com/news/stories/RTAQSUT0G1KZ>
 - Ukraine Says Vital Black Sea Crop Exports Remain Disrupted (3)
No inspections of grain vessels over schedule dispute: Kyiv
Infrastructure Minister Kubrakov will hold talks with Turkey
<https://blinks.bloomberg.com/news/stories/RTBJCFT0AFB7>
 - No Czech Rate Cut Until Inflation in Single Digits: Zamrazilova
<https://blinks.bloomberg.com/news/stories/RTAVMRT1UM0Y>
 - Czech Bonds Halt Skid Despite Hawkish CNB Tone: Inside CEE
<https://blinks.bloomberg.com/news/stories/RTAUQIT1UM0X>
 - Hedging Against Rand Declines Has Never Been This Cheap: Chart
<https://blinks.bloomberg.com/news/stories/RTB0PZT1UM0W>
 - Eskom's Troubles Hit Factory Output on Island 2,000 Miles Away
Power cuts are impacting Mauritius manufactured goods sales
South Africa is main buyer of Mauritius manufactured goods
<https://blinks.bloomberg.com/news/stories/RT8UWMT0G1KW>
 - Morgan Stanley Sees ZAR Weakening to 19/USD: Inside South Africa
<https://blinks.bloomberg.com/news/stories/RTAR5IT1UM0X>