

DM Headlines

- Fed Officials Back Another Hike While Watching Banking Fallout
Mester says Fed close to end of the tightening cycle
Bostic confirms he's still 'one and done' on rate hikes
<https://blinks.bloomberg.com/news/stories/RTFU17T1UM0W>
- US Recurring Jobless Claims Jump to Highest Since November 2021
Continuing claims increased to 1.87 million through April 8
Initial applications ticked up but remained at a low level
<https://blinks.bloomberg.com/news/stories/RTF2ZHT0AFB9>
- Fed's Mester Says FOMC to Assess Loan Tightening at May Meeting
Cleveland Fed chief repeats she sees peak rate above 5%
Policymakers must 'get the job done' on inflation, she says
<https://blinks.bloomberg.com/news/stories/RTFFZQT0AFB4>
- Fed Emergency Loans to Banks Post First Rise in Five Weeks
Lending from both the discount window and BTFP program climbed
Fed loans to bridge banks were unchanged at \$172.6 billion
<https://blinks.bloomberg.com/news/stories/RTFLFPT0G1KW>
- Libor Rises to Highest Since September 2007 as Fed Bets Build
<https://blinks.bloomberg.com/news/stories/RTEUKHT0G1LY>
- Biden Aims to Unveil China Investment Curbs With G-7 Backing
US wants key allies to endorse concept at May summit in Japan
Order will focus on chips, AI, quantum investments in China
<https://blinks.bloomberg.com/news/stories/RTG5JFT1UM0W>
- Citi Sees Tightening Credit Conditions Weighing on Risky Assets
<https://blinks.bloomberg.com/news/stories/RTFY8ST0G1KZ>
- Biden's Plan to Curb China Investment Adds to Tensions: Westpac
<https://blinks.bloomberg.com/news/stories/RTFR62T1UM0W>
- Fed's Harker Says Rates Are 'Close' to Where They Need to Be
<https://blinks.bloomberg.com/news/stories/RTFULDT0AFB4>
- April's Five-Year TIPS Auction Continues Weak Demand Streak
<https://blinks.bloomberg.com/news/stories/RTFCRNDWRGG0>

- ECB's Schnabel Says Headline Inflation Slowing, Core Is Sticky
<https://blinks.bloomberg.com/news/stories/RTFKKBT0AFB6>
- Euro-Area Core Inflation Is 'Very Sticky,' ECB's Guindos Says
<https://blinks.bloomberg.com/news/stories/RTFF05T0AFB4>
- ECB's Lagarde Sees a 'Little Way to Go' in Inflation Fight (1)
Inflation remains 'too strong compared to our target'
Officials are gearing up for another rate hike in two weeks
<https://blinks.bloomberg.com/news/stories/RTF18RT0G1KX>
- March ECB Meeting Minutes Confirm More Rate Hikes Coming
<https://blinks.bloomberg.com/news/stories/RTFAR2T0AFB4>
- ECB Minutes Show Council Still Focused on Inflation Amid Crisis
<https://blinks.bloomberg.com/news/stories/RTEX2AT0AFBM>



- BOE Official Likens Rate Hawks to 'Fool in the Shower'
<https://blinks.bloomberg.com/news/stories/RTFZ9JT0AFB6>
- UK Confidence Jumps to Highest Since War Fueled Price Surge (1)
Stronger than expected data add to series of upward surprises
UK economy is proving more robust despite soaring living costs
<https://blinks.bloomberg.com/news/stories/RTGE3YT0AFB4>
- UK REACT: Retail Sales Remain Under Pressure on Sticky Inflation
<https://blinks.bloomberg.com/news/stories/RTGDUOT0AFB4>
- Wet Weather Adds to Woes for UK Retailers as Sales Drop (1)
Volume of goods sold in March fell greater-than-expected 0.9%
Figures serve as reminder of pressures on household budgets
<https://blinks.bloomberg.com/news/stories/RTGKY0T0AFB4>

- (AU) April Judo Bank Australia PMI Services, actual 52.6, prior 48.6
- (AU) April Judo Bank Australia PMI Mfg, actual 48.1, prior 49.1
- Goldman Sees Hawkish RBA Rate Implications From Australia Review
While review kept the CPI target, it focused on 2.5% midpoint
Citi says speeches by board members will reveal hawk-dove mix
<https://blinks.bloomberg.com/news/stories/RTFPQFT0AFB5>
- Aussie Underperforms Peers as Stocks Fall: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RTG9IHTOG1KW>
- Australia Plans Green Bond in 2024 in Climate Finance Reversal
Government seeks to end reputation as climate laggard
Bond to be issued after developing green finance taxonomy
<https://blinks.bloomberg.com/news/stories/RTG4D2T0AFB4>
- RBNZ's Hawkesby Says Extent of Slowdown to Determine Rate Policy
<https://blinks.bloomberg.com/news/stories/RTFVCWT0AFB5>

- Japan Inflation Outpaces Forecasts Again as BOJ Prepares to Meet
Gauge of underlying price trend at strongest since 1981
Governor Kazuo Ueda holds first policy meeting next week
<https://blinks.bloomberg.com/news/stories/RTFUGAT0AFB4>
- Ueda Faces BOJ Bets That Won't Go Away at Debut Decision (2)
Swaptions signal a possible policy change in the coming months
JPMorgan expects Ueda to adjust yield-curve control in June
<https://blinks.bloomberg.com/news/stories/RTFXMT0G1LB>
- (Japan) March Natl CPI YoY, actual 3.2%, est. 3.2%, prior 3.3%
- (Japan) April Jibun Bank Japan PMI Services, actual 54.9, prior 55.0
- (Japan) April Jibun Bank Japan PMI Mfg, actual 49.5, prior 49.2
- Yen Gains After March Inflation Data, Bonds Rise: Inside Japan
<https://blinks.bloomberg.com/news/stories/RTG97WT0G1KW>
- Japan CPI Fails to Spook Yen Option Traders With BOJ Looming
<https://blinks.bloomberg.com/news/stories/RTFYUZT0AFB4>
- Japan PM Rules Out Sales Tax Hike to Fund Families, Defense (2)
Kishida speaks in roundtable with foreign media in Tokyo
Premier says he is watching court cases on same-sex marriage
<https://blinks.bloomberg.com/news/stories/RTEM3KT1UM0Z>

EM Headlines

- China's Central Bank Vows 'Appropriate' Rates in SVB Lesson (1)
PBOC sees no base for long-term disinflation, officials say
Central bank hasn't taken steps toward major stimulus in 2023
<https://blinks.bloomberg.com/news/stories/RTFXHRT0G1KX>
- China to Conduct Intensive Military Drills Amid US Tensions
Taiwan leader Tsai's US meeting with McCarthy angered Beijing
Drills will take place before US-Philippine military exercises
<https://blinks.bloomberg.com/news/stories/RTFG0JT0G1KW>
- Asian Central Banks May Cut Rates This Year, Morgan Stanley Says
Inflation in region to reach central bank targets ahead of US
Bank Indonesia seen as first to cut interest rates this year
<https://blinks.bloomberg.com/news/stories/RTFWQMT0AFB5>
- Nomura, Bank of America Raise China's Economic Growth Forecasts
<https://blinks.bloomberg.com/news/stories/RTG2TVT0G1KX>
- Taiwan Quietly Urges US to Calm Rhetoric on China Chip Risk (1)
Taiwan worries US rhetoric harms its business interests
Warren Buffett cut TSMC holdings over geopolitical risks
<https://blinks.bloomberg.com/news/stories/RTG42WT0AFB4>
- Yuan Eases on Likely US Curbs on China Investments: Inside China
<https://blinks.bloomberg.com/news/stories/RTG5I5DWRGG1>
- China Junk Bonds Set to Erase 2023 Gain on Fresh Builder Worries
Average price for dollar notes is at the lowest since Jan. 3
Sino-Ocean, Wanda worries are among the latest pressure points
<https://blinks.bloomberg.com/news/stories/RTG40DT1UM0Y>
- Bonds Slightly Weak as Traders See Minutes Hawkish: Inside India
<https://blinks.bloomberg.com/news/stories/RTG5KCT0G1KW>
- Uncertain Weather Keeps India Rate Setters on Edge, Minutes Show
Governor Das says inflation fight remains far from over
Deficient rains, spike in crude key risk to inflation outlook
<https://blinks.bloomberg.com/news/stories/RTEBF1T1UM0W>
- INDIA REACT: Hawkish RBI Minutes + Lower CPI = Extended Hold (1)
<https://blinks.bloomberg.com/news/stories/RTFS4GT0G1L0>
- Korean Won Set For Weekly Decline as Exports Fall: Inside Korea
<https://blinks.bloomberg.com/news/stories/RTFXI7T0AFB4>
- North Korea Tells G-7 That It Will Never Give Up Nuclear Weapons
Choe Son Hui vows country will remain nuclear weapons state
Some policy experts say it's time for US to rethink position
<https://blinks.bloomberg.com/news/stories/RTFU3QT0G1KW>

- Argentina Central Bank Lifts Rate to 81% as Inflation Jumps (3)
BCRA seeks to calm market jitters after days of volatility
Parallel exchange rate sinks to record as dollar demand surges
<https://blinks.bloomberg.com/news/stories/RTFPKMT0G1KW>
- Mexico Sells \$1.35 Billion Long-Dated Bond in Market Return (4)
Latin American nation's new dollar bonds to mature in 30 years



Government also offers to buy back debt due from 2041 to 2052

<https://blinks.bloomberg.com/news/stories/RTFNEST0G1KW>

- Chile Cenbank Saw 11.25% Rate as Only Option in April: Minutes
<https://blinks.bloomberg.com/news/stories/RTEZC4T0AFB4>
- Colombia Seeks Biden Support for Radical New Policy on Drugs (1)
Biden to host Colombian President Petro at White House
Biden tries to stem waning US influence in Latin America
<https://blinks.bloomberg.com/news/stories/RTFF4ITOG1KW>
- Mexico Analysts Cut 2023 CPI Est. to 5.13% Vs. 5.18%: Citi
<https://blinks.bloomberg.com/news/stories/RTFLDCGFFW8W>
- Colombia Needs Downward Inflation Trend to Cut Rates: Steiner
<https://blinks.bloomberg.com/news/stories/RTFPY6T1UM0W>
- Chile Swap Rates Fall Despite Hawkish BCCh Minutes: Inside Andes
<https://blinks.bloomberg.com/news/stories/RTF25WT0AFB8>
- Biden Seeks \$500 Million for Brazil's Amazon in Nod to Lula (1)
Announcement comes after recent US-Brazil political tensions
Environmental point of strong agreement between Biden and Lula
<https://blinks.bloomberg.com/news/stories/RTFH2PT0AFB4>
- TIE Curve Drops After Below-est. Retail Sales: Inside Mexico
<https://blinks.bloomberg.com/news/stories/RTEYK1T1UM0X>

- Goldman Says Egypt's Debt Woes Are a Drag on African Credits
Average spread on Egypt debt climbs to record: JPMorgan index
Sourness over Egypt hurting Nigeria, Kenya, Angola: Goldman
<https://blinks.bloomberg.com/news/stories/RTEMM8T1UM0W>
- Polish Central Bank Books PLN16.94b Loss for 2022
<https://blinks.bloomberg.com/news/stories/RTG954DWLU69>
- Hungary to Push Retailers to Cut Food Prices to Slow Inflation
<https://blinks.bloomberg.com/news/stories/RTEMFGT0AFB4>
- Eskom Latest: Electricity Cuts Intensify; Energy Czar Powerless
<https://blinks.bloomberg.com/news/stories/RTG7FNT0G1KX>
- Treasury Calls Public Sector Out for South African Job Shedding
More than half of top manufacturing spots shed jobs, data show
Industrial zones need bold plans to achieve full job potential
<https://blinks.bloomberg.com/news/stories/RTERIYT0AFB7>
- Rand's Carry Appeal Rises to December Highs: Inside South Africa
<https://blinks.bloomberg.com/news/stories/RTEJQUTOG1KZ>
- Russian Arms Sales to India Stall Due to Fears Over US Sanctions
India payments for Russia military equipment stuck for a year
Impasse threatens to hurt India's readiness on China border
<https://blinks.bloomberg.com/news/stories/RT8QT1T0G1KW>