

DM Headlines

- Burned Before, Bond Markets Resume Rate-Cutting Trades Worldwide
Pimco, BlackRock among managers favoring short-dated debt
Investors lean toward cuts from Fed, BOE, ECB starting in June
<https://blinks.bloomberg.com/news/stories/SAPETJDWRGG0>
- All-Tolerant Powell Sends Wall Street Bulls Into a Buying Frenzy
Credit ETFs enjoy largest inflows since Fed's pandemic rescue
Stocks poised for best rally in the run-up to an easing cycle
<https://blinks.bloomberg.com/news/stories/SAPRRLDWLU68>
- Fed's Bostic Now Anticipates Just One Rate Cut This Year
Atlanta Fed chief now sees one, not two rate cuts for 2024
Said it's a 'close call,' less confident about inflation path
<https://blinks.bloomberg.com/news/stories/SARRW1DWX2PS>
- Powell Ready to Support Job Market Even If Inflation Lingers
Fed chief says 'unexpected' weakening could prompt rate cuts
Fed shift is good news for Biden and financial markets
<https://blinks.bloomberg.com/news/stories/SARATFDWRGG0>
- Fed's Barr Says Significant Changes to Capital Plan Likely (1)
He says 'broad and material changes' loom for July proposal
Barr floats adjustments to operational, credit risk criteria
<https://blinks.bloomberg.com/news/stories/SARE6ZDWLU68>
- Biden Signs \$1.2 Trillion Funding Bill, Ends Shutdown Threat (1)
Package funds US government agencies through Sept. 30
Biden calls on Congress to approve Ukraine, border measures
<https://blinks.bloomberg.com/news/stories/SAT9FJT0G1KW>
- No Incentive to Take on Central Banks Spells Lower Bond Yields
<https://blinks.bloomberg.com/news/stories/SAQU7UDWRGG0>
- Deutsche Bank Sees RRP Use Dropping by 'Small Amount' in April
<https://blinks.bloomberg.com/news/stories/SARIRPDWLU68>
- Premium to Borrow 20-Year Treasury Bond in Repo Grows Again
<https://blinks.bloomberg.com/news/stories/SARJO1DWX2PS>
- Credit Hasn't Been This Out of Whack Since the GFC: Macro View
<https://blinks.bloomberg.com/news/stories/SAK70KDWLU68>
- Oil Snaps Three-Day Drop as Russia Attacks Add to Global Tension
Traders weigh fallout from assault in Moscow and drone strikes
Global benchmark Brent climbs toward \$86 a barrel as WTI rises
<https://blinks.bloomberg.com/news/stories/SAW3KAT0AFB4>

- France Raises Security Alert to Max Level After Attack in Moscow
<https://blinks.bloomberg.com/news/stories/SAVEY5T0AFB4>
- Germany Passes €3.2 Billion Bill to Ease Burden on Business (1)
Final amount of measures is below €7 billion first targeted
Finance minister says further steps must follow quickly
<https://blinks.bloomberg.com/news/stories/SAR01ZDWX2PS>



- German Business Outlook Improves Much More Than Expected (1)
Ifo expectations index jumps to 87.5, economists saw 84.7
'German economy glimpses light on the horizon,' Fuest says
<https://blinks.bloomberg.com/news/stories/SAQT9KDWX2PS>
- ECB's Centeno Says Policy Will React to Retreat in Inflation
<https://blinks.bloomberg.com/news/stories/SARIWTDWX2PS>
- Harris Will Take on Sinn Fein, Migration as Next Irish Premier
Harris was named leader of his Fine Gael party on Sunday
The move comes after Varadkar unexpectedly said he'll resign
<https://blinks.bloomberg.com/news/stories/SAV4CODWX2PS>
- Real Estate Investors Turn to Lawyers After 'Huge' CO2 Shock (2)
Some investors may be unable to afford the renovations needed
Greener buildings, meanwhile, are fast gaining in value
<https://blinks.bloomberg.com/news/stories/SAV1U2T1UM0W>

- Tories to Make Pension Triple Lock a Manifesto Pledge, Hunt Says
Chancellor points to October election after autumn statement
Both Tories and Labour decline to commit to WASPI compensation
<https://blinks.bloomberg.com/news/stories/SAVGPDT1UM0W>
- Tory Candidates Shun 'Toxic' Party Brand in Bad Omen for Sunak
Candidates aren't mentioning ruling party: Bloomberg analysis
Tories brace for drubbing in local elections scheduled for May
<https://blinks.bloomberg.com/news/stories/SANDYUT0AFB4>
- UK INSIGHT: Recession Is Over, BOE to Cut as CPI Falls Below 2%
<https://blinks.bloomberg.com/news/stories/SAW161DWX2PS>

- Australia Ruling Party's Support Drops in Poll Risking Majority
Latest Newspoll survey shows support falling to just 51%
<https://blinks.bloomberg.com/news/stories/SAVK2WT0G1KW>
- Speculators Catapult Aussie Short Bets to Record Amid China Woes
<https://blinks.bloomberg.com/news/stories/SAVHQJT1UM0W>
- RBNZ Paper Suggests Use of Smaller Suite of Labor Indicators
<https://blinks.bloomberg.com/news/stories/SAVBIXT1UM0W>

- Japan's Currency Chief Delivers Most Robust FX Warning in Months
Kanda speaks with yen near October 2022 intervention mark
Yen remains weaker against dollar despite BOJ's rate hike
<https://blinks.bloomberg.com/news/stories/SAW09VT0AFB4>
- A Trader's Guide to Japanese Policymakers' Language on the Yen
Top FX official issues biggest salvo of warnings in months
Yen hovering close to 151.95 mark that prompted action in 2022
<https://blinks.bloomberg.com/news/stories/SAN2ONT0AFB4>
- Japan Sees More Global Interest in Financial Hub Ambitions (1)
Commitment to change Japan's image from the top: FSA official
Firms will look at moves like unwinding cross-shareholdings
<https://blinks.bloomberg.com/news/stories/SAVU1LT1UM0W>

EM Headlines

- Chinese Premier Downplays Economic Risks as IMF Urges Reform (1)
Li acknowledged concerns on property, local government debt
Li pointed to efforts to boost advanced manufacturing sector
<https://blinks.bloomberg.com/news/stories/SAVPG9T0AFB4>
- Yuan Rebounds as PBOC Sends Strong Message of Support Via Fixing
Fixing seen as signal PBOC don't want further yuan weakness
Yuan broke key level on Friday, spurring global FX volatility
<https://blinks.bloomberg.com/news/stories/SAVXLJT1UMOW>
- China Uses Surprise Data Announcements to Counter Economic Gloom
Market-moving metrics being disclosed in advance at briefings
Officials face political pressure to polish messaging: analyst
<https://blinks.bloomberg.com/news/stories/SAOHLJT0AFB4>
- PBOC Fix Signals China Has no Intention to let Yuan Weaken: ANZ
<https://blinks.bloomberg.com/news/stories/SAVQLCT0AFB4>
- China's Yuan a Standout Funder for Emerging-Market Carry Trade
Goldman cites narrow range, low volatility of offshore yuan
Index of EM carry trades using dollars lost 0.6% this year
<https://blinks.bloomberg.com/news/stories/SAOB2IT0AFB4>
- China Loosens Cross-Border Data Rules on Business Pressure (3)
More information will be exempt, top internet regulator says
Foreign businesses have complained about the data rules
<https://blinks.bloomberg.com/news/stories/SAS2ANTOG1KW>
- China Shuns Foreign Chips, Servers From Government PCs: FT
Intel, AMD chips and Microsoft software to be phased out
Guidelines were unveiled in December, newspaper says
<https://blinks.bloomberg.com/news/stories/SAUOWSTOG1KW>
- Hong Kong's Big Estates Post 32% Slump in Weekend Transactions
This marks the second consecutive week-on-week decline
Existing-homes market suffers amid several new launches
<https://blinks.bloomberg.com/news/stories/SAVNYOT1UMOW>
- South Korea's Yoon Offers 'Flexible' Response in Doctors Walkout
Government extends potential olive branch as walkout prolongs
Medical professors threaten to resign in support for walkout
<https://blinks.bloomberg.com/news/stories/SAQO6CT1UMOW>
- India Halts Russia Oil Supplies From Sanctioned Tanker Giant (1)
Refiners scrutinize shipowners to avoid US sanctions fallout
Sovcomflot said this week penalties put pressure on operations
<https://blinks.bloomberg.com/news/stories/SAQTWMDWX2PS>
- Indonesia Eases Credit Access as Rate Held to Support Rupiah (1)
Key rate held at five-year high of 6%, as expected by analysts
Central bank planning more incentives to boost bank lending
<https://blinks.bloomberg.com/news/stories/SAMY8RT1UMOW>



RUBRICS

- Emerging Currencies Fall Most Since January Amid Yuan Tumble
Dollar rebounds as Fed easing seen eclipsed by global peers
Latin American currencies edge lower, led by Chilean peso
<https://blinks.bloomberg.com/news/stories/SARKQ2DWLU68>
- Brazil Says It's On Track to Meet Key Budget Deficit Target (1)
Lula's government to freeze 2.9 billion reais in spending
Primary deficit seen at 0.1% of GDP, near Haddad's target
<https://blinks.bloomberg.com/news/stories/SAR8LIDWX2PS>
- Colombia Accelerates Interest Rate Cuts in a Split Decision (2)
Policymakers cut the nation's key interest rate to 12.25%
Two central bank board members argued for a bigger cut
<https://blinks.bloomberg.com/news/stories/SARI0FDWLU68>
- Petro's Whims Can Be Kept in Check, Colombia Congress Chief Says
Senator fears talk of constitutional overhaul hurts confidence
Cites passed bills as proof lawmakers aren't sabotaging agenda
<https://blinks.bloomberg.com/news/stories/SAR4G7DWLU68>
- Chile Peso Volatility Should Fall, Policymaker Tells El Mercurio
<https://blinks.bloomberg.com/news/stories/SAT1NWT1UM0W>
- Embattled Peru Leader Probed Over How She Can Afford a Rolex
Boluarte faces investigation over alleged illegal enrichment
Local outlet draws attention to use of Rolex, other watches
<https://blinks.bloomberg.com/news/stories/SANLI1DWLU68>
- Peru Seeks to Fix 'Mistake' That Gave China Exclusive Port Deal
<https://blinks.bloomberg.com/news/stories/SAT4M5T0AFB4>
- Venezuela Opposition Agrees on Machado Replacement for July Vote
Group to register primary organizer Corina Yoris as candidate
Parties still don't have access to system to enroll candidates
<https://blinks.bloomberg.com/news/stories/SANR05DWRGG0>

- Poland Faces Tough Glapinski Investigation as Focus Shifts to QE
Lawmakers to submit motion starting probe Tuesday, Cichon says
Probe attacks successful Covid-era stimulus, opposition says
<https://blinks.bloomberg.com/news/stories/SAQQIMDWX2PS>
- Russian Missile Enters Polish Air Space, Kyiv Strikes Ships (2)
Kremlin troops target Kyiv, Lviv with missiles and drones
Ukraine strikes two large Russian landing ships in Crimea
<https://blinks.bloomberg.com/news/stories/SAUNY9T1UM0W>
- Ukraine Says Russia Barrage Aimed at Underground Gas Storage (1)
Kremlin strikes damage gas equipment in far western Ukraine
Ukraine lures foreign traders to store gas in its facilities
<https://blinks.bloomberg.com/news/stories/SAV3FLT0AFB4>
- Pro-EU Diplomat Wins First-Round of Slovak Presidential Vote (2)
Main opposition parties back independent candidate Korcok
Pellegrini's win would boost power of Russia-friendly premier
<https://blinks.bloomberg.com/news/stories/SAUIZ2T0AFB4>
- South Africa's Eskom Sets New Blackouts to Replenish Reserves
<https://blinks.bloomberg.com/news/stories/SAUOALT0AFB4>