



DM Headlines

- US Bonds Rally as Economic Data Backs Bets on Two 2025 Fed Cuts
<https://blinks.bloomberg.com/news/stories/SWBLUETO0G1KW>
- Trump to Keep 30% China Tariffs Till Late 2025, Analysts Say (1)
<https://blinks.bloomberg.com/news/stories/SWC0GIT1UM0W>
- US Producer Prices Fell Unexpectedly in April as Margins Shrank
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- US Retail Sales Barely Rise, Suggesting Some Spending Pullback
<https://blinks.bloomberg.com/news/stories/SWB17WT0AFB4>
- US Factory Output Declines for the First Time in Six Months
<https://blinks.bloomberg.com/news/stories/SWB19KT1UM0W>
- New York Manufacturing Activity Contracts for a Third Month
<https://blinks.bloomberg.com/news/stories/SW9BK3T0G1KW>
- Powell Signals 2020 Fed Framework Language on Chopping Block (1)
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- Sparring Over SALT in Trump Tax Bill Threatens Fast Passage (1)
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- Trump's Rush to Cut AI Deals in Gulf Opens Rift With China Hawks
<https://blinks.bloomberg.com/news/stories/SWA6J5T0G1KW>
- Canadian Home-Price Declines Accelerate Amid US Trade Tensions
<https://blinks.bloomberg.com/news/stories/SW9798T1UM0W>
- EU Readies New Trade Proposal for US as Tariff Talks Move Slowly
<https://blinks.bloomberg.com/news/stories/SWAT5UT0G1KX>
- EU Economy Chief Urges China Self-Restraint on Diverting Goods
<https://blinks.bloomberg.com/news/stories/SWBALYT1UM0W>
- Euro Zone Grew Less Than Initially Reported at Start of Year
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- ECB Now 'Relatively Close' to Terminal Rate, Kazaks Tells CNBC
<https://blinks.bloomberg.com/news/stories/SWB4WTT0G1KW>
- France's Unemployment Rate Increased to 7.4% in Early 2025
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- EU Deal Would Give Reeves £10 Billion and Cut Risk of Tax Hikes
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- UK Taxman Could Squeeze More From Richest 1%, Watchdog Says
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- Ex-RBA Board Member Urges Rate Pause on High Fiscal Spending (1)
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- Japan's Shrinking Economy Leaves Ishiba, BOJ With Recession Risk
<https://blinks.bloomberg.com/news/stories/SWBWF3T0AFB4>
- Japan's Kato: Will Seek FX Talks With US Based on Past Dialogue
<https://blinks.bloomberg.com/news/stories/SWBU32T1UM0W>

EM Headlines

- Emerging Market Currencies Rise as US Data Boosts Risk Appetite
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- Xi Seeks New Formula to Dodge Future US Trade Risks: Next China
<https://blinks.bloomberg.com/news/stories/SWCBEMDWRGG0>
- Top South Korea Shipbuilder Offers US Help Building Port Cranes
<https://blinks.bloomberg.com/news/stories/SWC1RNT0G1KW>
- Trump Says India Offered to Remove All Tariffs on US Goods (3)
<https://blinks.bloomberg.com/news/stories/SWAUSBT0G1KW>
- India Examining US Request to Abolish Curbs on Ethanol Imports
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- Brazil's Real Weakens on Talk of New Spending to Boost Lula (1)
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- Bolsonaro Ally Woos Wall Street, Building Presidential Buzz
<https://blinks.bloomberg.com/news/stories/SW7CU7T0AFB4>
- Banxico Delivers Third Half-Point Cut as Growth Slows (1)
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- Pemex Bonds Jump as Barclays Sees Up to \$55 Billion in Support
<https://blinks.bloomberg.com/news/stories/SWBHD5T1UM0W>
- Chile Central Bank Put Rate Cut on Table as Price Woes Waned (1)
<https://blinks.bloomberg.com/news/stories/SWB1DDT1UM0W>
- Peru Economy Expanded 4.7% in March, Fastest Pace This Year
<https://blinks.bloomberg.com/news/stories/SWB5T7T0AFB4>
- Colombian Economy Beats Forecasts With 2.7% Expansion (1)
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- Poland Leads Eastern Europe's First-Quarter Economic Growth
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- Rand Surges After South Africa Flags Inflation-Target Change
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- South African Deputy Finance Chief Sees Budget 3.0 as Done Deal
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