

MARKET UPDATE

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U.S. crude exports ramp up as global demand recovers

U.S. crude exports are ramping up due to increasing demand from Asia and Europe and recovering U.S. production from the lows of the coronavirus pandemic.

Surging worldwide demand, supply outages and international political tension have stoked worries around crude supplies, boosting oil prices to the highest levels in seven years, with some predicting crude could even reach \$100 per barrel. That has brought in more buyers of U.S. oil, increasing exports and decreasing domestic crude stockpiles.

Airbus revokes Qatar order for 50 A321 jets as rift widens

Airbus on Thursday raised the stakes in a dispute with major customer Qatar Airways over grounded and undelivered A350 jets by announcing it had revoked a separate contract for 50 smaller A321neo jets the airline plans to use for new routes.

The move widens a dispute that moved closer towards a rare courtroom clash on Thursday, with a procedural hearing over Qatar's claim for more than \$600 million in compensation over A350 flaws pencilled in for the week of April 26 in London.

Investors jump into stocks as Fed "hysterically behind the curve"

Investors pumped money into stocks and siphoned funds out of bonds and cash as global markets braced for higher interest rates, BofA's weekly flow show report showed on Friday.

In the first 13 trading days of the year compared to the same period last year, equity funds have seen \$52 billion of inflows compared to a similar amount last year while bond and credit funds have seen tiny outflows after heavy inflows, according to BofA using EPFR data.



Russia proposes ban on use and mining of cryptocurrencies

Russia's central bank on Thursday proposed banning the use and mining of cryptocurrencies on Russian territory, citing threats to financial stability, citizens' wellbeing and its monetary policy sovereignty.

The move is the latest in a global cryptocurrency crackdown as governments from Asia to the United States worry that privately operated and highly volatile digital currencies could undermine their control of financial and monetary systems.

Japan's Kishida says up to BOJ to decide on exit from easy money policy

Japanese Prime Minister Fumio Kishida reiterated on Friday that it was up to the central bank to decide on an exit strategy from its massive stimulus programme, when questioned in parliament about the rising cost of living.

"It's left to the Bank of Japan to decide on specific monetary policy, including the thinking on an exit from monetary easing," Kishida told parliament.

"We hope the BOJ continues to make efforts to achieve its 2% inflation target," he said.

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