

DM Headlines

- U.S. Plans First Vaccinations in Weeks, Warp Speed Head Says (2)
Slaoui says he's been told not to speak with Biden transition
FDA head sounds cautionary note on vaccine review timeline
<https://blinks.bloomberg.com/news/stories/QK7OQBDWRGG1>
- Biden to Name Longtime Aide Blinken as Secretary of State (2)
Jake Sullivan is the likely pick for national security adviser
President-elect begins building government before concession
<https://blinks.bloomberg.com/news/stories/QK8DHHDWLU6D>
- Astra-Oxford Shot Is Key to Escaping Pandemic for Many Nations
Vaccine makes up 40% of low-, middle-income countries' supply
World awaits Astra data after strong Pfizer, Moderna results
<https://blinks.bloomberg.com/news/stories/QK3D4TT0G1KZ>
- Boatloads of Cargo Off Los Angeles Grind Gears of World Economy
Record imports are clogging America's main trade gateways
In the U.S., federal regulators are probing port congestion
<https://blinks.bloomberg.com/news/stories/QK6WWNDWLU69>
- U.S. Drafts List of 89 China Firms With Military Ties: Reuters
<https://blinks.bloomberg.com/news/stories/QK8E7RT1UM0W>
- Fed spat raises fears Trump wants to 'burn the house down'
<https://blinks.bloomberg.com/news/stories/QK8H2Q3H0JK0>
- Zero Hedge: John Williams Warns Hyperinflationary Great Depression Coming
<https://www.zerohedge.com/markets/john-williams-warns-hyperinflationary-great-depression-coming>
- Giuliani Drops Sidney Powell as Trump 'Strike Force' Splits (1)
Trump campaign distances itself from lawyer in terse release
Powell flanked Giuliani, Ellis at Thursday press conference
<https://blinks.bloomberg.com/news/stories/QK85G4T1UM18>

- ECB's Lane Says Emergency Bond Purchases Program to Continue
<https://blinks.bloomberg.com/news/stories/QK8AMEDWLU6A>
- Moderna CEO Says Close to Reaching Vaccine Deal With EU: Welt
<https://blinks.bloomberg.com/news/stories/QK5ASVT0AFB4>
- Reuters Business: ECB emergency bond purchases to last while disruptions persist: Lane
<https://t.co/cDMk7sya4K>
- ECB's Guindos Says Euro-Area Economy Set for Another Contraction
Vice president says fourth-quarter projections won't be met
Third-quarter bounce has been followed by new virus lockdowns
<https://blinks.bloomberg.com/news/stories/QK3G05DWLU6U>
- France Plans Lockdown Easing in Three Steps as Epidemic Recedes
<https://blinks.bloomberg.com/news/stories/QK6WS1DWX2PS>
- Germany Plans to Boost New Debt by Some 70 Billion Euros in 2021
<https://blinks.bloomberg.com/news/stories/QK7H0FT0G1KW>



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- U.K. May Give Go-Ahead to Pfizer Vaccine Before U.S.: Telegraph
<https://blinks.bloomberg.com/news/stories/QK7VGHDWLU6G>
- Sunak Sets Public Services at the Heart of U.K. Economic Revival
Chancellor commits to spending on health, prisons and schools
Sunak won't rule out a pay freeze for public sector workers
<https://blinks.bloomberg.com/news/stories/QK7NSXT1UM0Y>
- BOE Expected to Take Case-by-Case Approach to Dividend Decision
Lenders look to resume payments to investors early next year
A final decision hasn't been taken yet, discussions ongoing
<https://blinks.bloomberg.com/news/stories/QJZLBMT0G1L0>
- BOE's Haskel Says Vaccine Not Enough to Lift Investment: Times
<https://blinks.bloomberg.com/news/stories/QK4E66DWLU6F>
- U.K.'s Johnson Sees Regular Tests as Way Out of Virus Curbs (1)
England set for tougher virus tiers but eyes Christmas easing
Tory MPs demand cost-benefit analysis of post-lockdown plan
<https://blinks.bloomberg.com/news/stories/QK7ZC1T0AFB9>

- Aussie, Kiwi Climb With Vaccine Support: Inside Australia/NZ
Yield on 3-year note unchanged at 0.11%; yield on 10-year note slips 1bp to 0.85%
Markit Australia PMI Services 54.9, prior 53.7; PMI Mfg 56.1, prior 54.2; PMI Composite 54.7,
prior 53.5
<https://blinks.bloomberg.com/news/stories/QK8B02T1UM0W>
- Australian States Ease Restrictions With Outbreaks Under Control
Victoria had 23 days without new cases after strict lockdown
South Australia's restrictions lifted as cluster controlled
<https://blinks.bloomberg.com/news/stories/QK64C0T0AFB9>
- World's Most Housing-Exposed Economy Faces Ultimate Stress Test
<https://blinks.bloomberg.com/news/stories/QJ170FDWLU6B>
- Australia Wage Subsidy Avoided 700,000 Job Losses: RBA Research
<https://blinks.bloomberg.com/news/stories/QK846WDRGG7>

- European Bonds Are Losing a Big Fan as Japan's Purchases Plunge
Their Jan-Sept. purchases decline to the lowest since 2017
Investors could stick to super-long JGBs: Sumitomo Mitsui
<https://blinks.bloomberg.com/news/stories/QJZH3CDWLU60>
- JAPAN INSIGHT: Words Rarely Heard - Japan Outlook Positive (1)
<https://blinks.bloomberg.com/news/stories/QK81GZDWRGG0>
- Lessons from Japan: coping with low rates and inflation after the pandemic
<https://www.ft.com/content/da9086f7-bfa5-4d1c-83d0-bea5fe41945d>

EM Headlines

- Emerging Markets Look to 2021 as Goldman Adds to Bullish Calls
Outlook hinges on 'virus-versus-vaccine trajectory': Fidelity
South Korea, Nigeria, Colombia seen holding interest rates
<https://blinks.bloomberg.com/news/stories/QK8CTHDWRGG5>
- ING Bets on 'Year of Carry' Boosting Emerging-Market Currencies
<https://blinks.bloomberg.com/news/stories/QK3LKCDWLU96>
- Deflationary Pull Is Strong in Asia, India Is the Exception
<https://blinks.bloomberg.com/news/stories/QK7ZWCT1UM12>
- Service-Sector Rebounds Show Asia's Domestic Demand Is on Mend
<https://blinks.bloomberg.com/news/stories/QK7ZWCT0AFB5>
- Money Market Rates Drop on PBOC's Cash Addition: Inside China
<https://blinks.bloomberg.com/news/stories/QK89I2DWLU6H>
- China's Bond Market Opening Set to Reshape the World of Finance
The nation's entry into the World Trade Organization rocked global commerce. The financial markets could be next.
<https://blinks.bloomberg.com/news/stories/QK7X43T1UM18>
- Korea's Exports Extend Recovery Despite Worsening Pandemic (2)
Shipments to U.S., Europe, China all post gains in November
Export recovery continues despite soaring virus cases overseas
<https://blinks.bloomberg.com/news/stories/QK843EDWLU6K>
- Won Rises on Exports Boost, Rising Foreign Inflows: Inside Korea
<https://blinks.bloomberg.com/news/stories/QK81U6DWX2PZ>
- Watch Stocks of India Banks, Shadow Lenders on RBI's Proposals
<https://blinks.bloomberg.com/news/stories/QK82AHDWRGG2>
- India Proposes Higher Cap on Founders' Stakes in Banks (1)
Larger founder stake to help Asia's richest banker Kotak
RBI also open to corporate houses applying to set up banks
<https://blinks.bloomberg.com/news/stories/QK3DSDHWLU6Z>
- Virus Infections in India Fall, Buoyant in Other Parts of Asia
<https://blinks.bloomberg.com/news/stories/QK7ZWBT0AFC2>
- BE Primer: Asia On Recovery Path, But Facing More Headwinds
<https://blinks.bloomberg.com/news/stories/QK7ZWBT0G1M8>
- Rupiah Gains Despite Virus Curb; Bonds Fall: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QK88TBDWRGG0>
- Brazilians Protest After Black Man Killed in Carrefour Store (2)
Video of Black man's death by Carrefour security went viral
Murder occurred eve of Black Consciousness Day, fueling revolt
<https://blinks.bloomberg.com/news/stories/QK5JRKDWX2PZ>
- Brazil's Normal Fiscal Pattern to Return in Jan., Guedes Says
<https://blinks.bloomberg.com/news/stories/QK7QONDWRGG5>
- As Debt Levels Surge, Default Concern Eases: Latam Bonds
Five-Year CDS has declined steadily since spiking in March
Peruvian bonds rebounded as two-week political crisis eases
<https://blinks.bloomberg.com/news/stories/QK1XFKDWX2PT>



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- Mexico Passes 100,000 Covid Deaths, Actual Toll Much Higher (2)
Becomes fourth country to report more than 100,000 fatalities
Hospital occupancy in capital has increased in recent weeks
<https://blinks.bloomberg.com/news/stories/QK3KIWDWRGG3>
- Credit Suisse Forecasts Mexican Rate Cuts in Dec. and Feb.
<https://blinks.bloomberg.com/news/stories/QK80EDDWX2PS>

- South Africa Descends Deeper Into Junk After Two Downgrades (2)
Negative outlook from Fitch, Moody's shows more cuts possible
S&P affirms ratings three levels below investment grade
<https://blinks.bloomberg.com/news/stories/QK58AQDWX2PT>
- Poland Opens Malls But Keeps Schools Closed on Wait for Vaccine
Shopping malls, furniture stores to open next Saturday
Government will decide in three weeks on further easing
<https://blinks.bloomberg.com/news/stories/QK4ZP0DWLU6W>
- Poland Is Well Positioned for Economic Rebound in 2021, IMF Says
<https://blinks.bloomberg.com/news/stories/QK3N7PT1UM1C>
- Hungary Business Sentiment Index Posts 'Dramatic' Lockdown Drop
<https://blinks.bloomberg.com/news/stories/QK38P6DWRGGA>
- Billionaire Leader Gives Czechs a Tax Cut Against Virus Pain (1)
Lawmakers endorse motion to lower income tax for most Czechs
Premier's plan criticized as populist pre-election move
<https://blinks.bloomberg.com/news/stories/QK36JRDWLU6O>
- Czech Government Approves Slight Easing of Coronavirus Curbs
<https://blinks.bloomberg.com/news/stories/QK3RG1TOG1KY>
- ING Bets on Ruble, Koruna, Won in 2021 Trade Recommendations
<https://blinks.bloomberg.com/news/stories/QK37KTDWX2PT>
- South Africa's Ruling Party to Discuss Fate of Ramaphosa's Rival
ANC Secretary-General Ace Magashule is facing criminal charges
Magashule denies wrongdoing, has refused to vacate his post
<https://blinks.bloomberg.com/news/stories/QK3KCWTOAFB6>