

DM Headlines

- Biden Wins Transition Access as Trump Promises to Cooperate
General Services Administration ascertains Biden is the winner
Ruling gives president-elect access to briefing materials, too
<https://blinks.bloomberg.com/news/stories/QK9X8MT0G1KY>
- World Economy Risks Buckling Into 2021 Despite Vaccine Nearing
IMF, G-20 leaders say the global recovery is stalling
Vaccines aren't expected to be circulated worldwide for months
<https://blinks.bloomberg.com/news/stories/QK78PDDWLU6A>
- Biden Plans to Nominate Janet Yellen for Treasury Secretary
Yellen would become the first woman Treasury secretary
Yellen has pushed for additional fiscal spending amid pandemic
<https://blinks.bloomberg.com/news/stories/QK9O38T0AFBR>
- Oil Rises Past August High on Vaccine Progress, Biden Transition
WTI futures advance 1.1% after closing up 1.5% on Monday
<https://blinks.bloomberg.com/news/stories/QKABGGT0AFBD>
- White House Weighs New Action Against Beijing
<https://blinks.bloomberg.com/news/stories/QK94Q5073NDO>
- Trump fears Giuliani, other lawyers in Biden vote challenge are 'fools that are making him look bad'
<https://t.co/Cc2hDTzAMT>
- Millions of Americans Expect to Lose Their Homes as Covid Rages
Almost 18 million adults are behind on mortgage, rent payments
CDC suspension on evictions is slated to expire at end of 2020
<https://blinks.bloomberg.com/news/stories/QK93BXT0G1KW>
- Fed's Evans Says He Would Certainly Favor More Fiscal Support
<https://blinks.bloomberg.com/news/stories/QK9QJET1UM0X>

- GBP/CHF, EUR/USD Are Trades for the Global Recovery in 2021: UBS
<https://blinks.bloomberg.com/news/stories/QK9CQ2T0G1KX>
- Europe Is Trying to Crack the Door Open for Christmas (2)
From carp to pubs, the region is exploring ways to let people celebrate without reigniting the pandemic
<https://blinks.bloomberg.com/news/stories/QK980DT0AFBC>
- ECB's Rehn Slams 'Irresponsible' Standoff Over European Relief
Finland's central bank governor speaks in Bloomberg interview
ECB's emergency bond program, bank loans in focus for boost
<https://blinks.bloomberg.com/news/stories/QK93MKDWRGG4>
- Italy Is Said to See Deficit at 10.4% of GDP at the End of 2020
<https://blinks.bloomberg.com/news/stories/QK9GUYT0G1KX>
- Germany Moves Toward Tightening Partial Lockdown to Dec. 20 (1)
Restrictions could be extended by two weeks if necessary
Private gatherings to be further limited and fireworks banned
<https://blinks.bloomberg.com/news/stories/QK8RIWDWX2PT>



- Johnson Ends England's Lockdown But Hits Regions With New Rules
Premier offers hope of vaccine by April for those most in need
Shops, gyms and haircare will reopen from Dec. 2, premier says
<https://blinks.bloomberg.com/news/stories/QK9WZ8T1UM1A>
- BOE Says U.K. Economic Outlook Likely Lifted by Vaccine News (1)
Chief economist sees advances on 'positive side' of assumption
Governor Andrew Bailey says treatments are 'excellent news'
<https://blinks.bloomberg.com/news/stories/QK9CX2DWRGGH>
- Trader Readiness Tops UK's Concerns as No-Deal Brexit Looms
<https://blinks.bloomberg.com/news/stories/QK9QGTT0G1M4>
- U.K. Weighs Huawei Installation Ban Next Year to Sway Lawmakers
Ministers aim to block further rebellions over Chinese company
New restrictions could force change to U.K. operator plans
<https://blinks.bloomberg.com/news/stories/QKA52PDWRGG1>

- N.Z. Government Proposes Adding House Prices to RBNZ's Remit (2)
Investors reduce bets on further RBNZ interest-rate cuts
Orr says central bank already takes house prices into account
<https://blinks.bloomberg.com/news/stories/QKA6TKT0G1KX>
- Orr Says RBNZ Policy Already Gives Consideration to House Prices
<https://blinks.bloomberg.com/news/stories/QKA81PT0AFB6>
- New Zealand Swings from Negative-Rate Pricing to Almost No Cuts
New Zealand dollar jumps 0.9% to the highest since June 2018
Prospect for further rate cuts would diminish under proposal
<https://blinks.bloomberg.com/news/stories/QKA5X9DWLU6E>
- DeBelle Says RBA Easing Expectations Helped to Lower Aussie (1)
Deputy governor says Australian public debt 'very manageable'
Doesn't see too much pressure on property prices in short term
<https://blinks.bloomberg.com/news/stories/QKA6SODWX2QF>
- Kiwi Rallies Amid Debate on Home Prices: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QKA7OST0G1L1>

- Kuroda: Maintaining Confidence in JGBs Vital for Monetary Policy
<https://blinks.bloomberg.com/news/stories/QKA1SIT0G1KZ>
- Yen May Not Rise If Stock Investors Book Profit: Office Fukaya
<https://blinks.bloomberg.com/news/stories/QK9WA7T0AFB4>
- Japan Eyes Tighter Virus Steps as Severe Cases in Tokyo Jump (1)
Tokyo posts a 24% increase in serious cases overnight
Tokyo to use severe cases as metric for new restrictions
<https://blinks.bloomberg.com/news/stories/QKA86OT0AFBI>

EM Headlines

- Carmen Reinhart Warns of More Emerging-Market Debt Crises Ahead
<https://blinks.bloomberg.com/news/stories/QK9G3EDWX2PX>
- Money Market Rate Set for First Gain in 3 Sessions: Inside China
<https://blinks.bloomberg.com/news/stories/QKA5WIDWLU6M>
- These AAA-Rated Bonds Are Tumbling as China Default Fears Spread
Jizhong Energy, Tianjin TEDA among hardest-hit state firms
Such SOE's debt has risen faster than profits: Pacific Sec.
<https://blinks.bloomberg.com/news/stories/QK9Z7YT1UM15>
- China Debt Defaults Set to Top 100 Billion Yuan for a Third Year
Pandemic disrupted government campaign for fiscal stability
Technology, consumer lead industries by amount defaulted
<https://blinks.bloomberg.com/news/stories/QK4TOZDWLU6G>
- China's Record Farm-Goods Spree May Still Miss Pledge to U.S.
U.S. sees China farm purchases at \$27 billion this fiscal year
Deal calls for buying of \$43.5 billion in 2021 calendar year
<https://blinks.bloomberg.com/news/stories/QK9LRIDWLU7P>
- Rupee Bonds Decline on Sale of New 10-Year Debt: Inside India
<https://blinks.bloomberg.com/news/stories/QKAARGDWLU68>
- INDIA INSIGHT: Recovery Falters Even as Cases Drop - Gauges (1)
<https://blinks.bloomberg.com/news/stories/QK9X3ODWLU7A>
- IDR Falls as Virus Spike Prompts More Curbs: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QKA25AT0AFBA>
- Indonesia Tax Revenue Falls 19% Y/y to 826.9t Rupiah as of Oct.
<https://blinks.bloomberg.com/news/stories/QK8TLLDWLU6S>
- Won Pares Drop on Rising Inflows, Upbeat Sentiment: Inside Korea
<https://blinks.bloomberg.com/news/stories/QK9YE6T0AFB4>
- Korea's Stocks Reach Record High as Trade, Earnings Improve (2)
The benchmark Kospi closed at all time high on Monday
Weaker U.S. dollar, trade and earnings boosting Kospi: CLSA
<https://blinks.bloomberg.com/news/stories/QK8JP5DWRGG0>
- S. Korea's Vice FinMin Warns of Excessive Optimism on Vaccine
<https://blinks.bloomberg.com/news/stories/QK9V2LDWLU6L>
- Brazil Treasury Says Debt Auction Changes Help Financing Efforts
Investors seeking more liquidity, prefer short-term bonds
Government treasury expects less uncertainty going forward
<https://blinks.bloomberg.com/news/stories/QK92ETDWX2PS>
- Peru's 100-Year Bond Shows Markets Can Defy Political Chaos (4)
Political crisis led to three presidents in two-week period
Peru joins Argentina and Mexico in selling 100-year bonds
<https://blinks.bloomberg.com/news/stories/QKA2AQDWLU6A>
- Brazil Economists Raise Key Rate and Inflation Forecasts in 2021
Inflation calls moving toward 2021 target midpoint of 3.75%
Analysts also lifted economic growth forecast for next year
<https://blinks.bloomberg.com/news/stories/QK8YIZDWRGG7>



- Mexico's economic indicators signal less bleak COVID-19 impact: private sector
http://www.xinhuanet.com/english/2020-11/24/c_139538286.htm
- MXN Extends Gains, Tests 20 on Vaccine Progress: Inside Mexico
Consensus in the biweekly Citi/Banamex survey, which was released on Friday, saw next rate move as a 25bps cut in Feb 2021, taking policy rate to 4%
<https://blinks.bloomberg.com/news/stories/QK94NNDWX2PS>
- Lira Drops Most Since 2019 as Thin Liquidity Amplifies Declines
<https://blinks.bloomberg.com/news/stories/QK96U3DWX2PX>
- Oman Returns to Debt Market as Rally Reduces Borrowing Costs (1)
Sultanate raised \$500 million in a tap of bonds due 2027, 2032
Bonds were originally sold in October, yields fell since debut
<https://blinks.bloomberg.com/news/stories/QK9P94DWRGG8>
- Near-Zero Polish Rates 'Optimal' for Recovery and Shouldn't Move
MPC member Sura says uncertain outlook favors loose policy
Sura sees no interest-rate hikes possible before 2022
<https://blinks.bloomberg.com/news/stories/QK2F7IDWX2PS>
- Poland October Real Retail Sales Fall 2.3% on Year; Est. -0.8%
<https://blinks.bloomberg.com/news/stories/QK8RCTDWX2PX>
- Poland October Construction Output Falls 5.9% Y/y; Est. -7.6%
<https://blinks.bloomberg.com/news/stories/QK8REXDWX2PV>
- Romania PM berates Poland and Hungary over EU budget veto
<https://www.ft.com/content/ed141f4f-24b4-4173-a739-f4686bc55a57>
- Hungary to Decide on New Steps to Boost Economy Tuesday: Varga
<https://blinks.bloomberg.com/news/stories/QK8LFNDWRGG4>
- Czechs to Sell Up to CZK13b of Bonds Next Month Amid Debt Spree
<https://blinks.bloomberg.com/news/stories/QK928GDWRGG5>
- South African Finance Minister Questions Own Airline Bailout (1)
<https://blinks.bloomberg.com/news/stories/QK90BCDWX2PW>
- S. Africa Central Bank Says It Hasn't Closed Door on Easing (1)
<https://blinks.bloomberg.com/news/stories/QK987FDWX2PY>
- South African Labor Minister Sounds Alarm Over Virus Benefits
Payout extension may sink Unemployment Insurance Fund: Nxesi
Unions say fund has enough money to grant additional benefits
<https://blinks.bloomberg.com/news/stories/QK8XCSDWRGG3>