

DM Headlines

- Moderna Seeks Clearance for Covid Shot After Strong Results
FDA advisory panel to review data on Dec. 17, agency says
Vaccine was 94.1% effective in final analysis of 196 cases
<https://blinks.bloomberg.com/news/stories/QKM05NT0AFBE>
- Powell Sees Hope and Uncertainties for Economy in Vaccines (1)
Fed chair says vaccine progress is positive for medium term
Points to concern about resurgence of virus in U.S., worldwide
<https://blinks.bloomberg.com/news/stories/QKMP4DT1UM17>
- Libor's Final Retirement Date May Get Delayed Until Mid-2023 (2)
IBA plans to retire one-week, two-month dollar Libor on time
Key tenors may be extended to ease path for legacy contracts
<https://blinks.bloomberg.com/news/stories/QKMNE6DWLU6T>
- Biden Fills Yellen-Led Economy Team, Risks Clash on Budget Chief
Neera Tanden, Cecilia Rouse would head OMB, Economic Council
Biden adds diverse Washington hands to his economic team
<https://blinks.bloomberg.com/news/stories/QKMG87T0AFB4>
- OPEC+ Talks Delayed as Countries Fight Over Oil Output (1)
Meeting of OPEC+ ministers postponed to Thursday from Tuesday
Tensions grow with the UAE, once a stalwart Saudi ally
<https://blinks.bloomberg.com/news/stories/QKMO5PDWRGG5>
- Reuters: Fed's Kaplan says bracing for difficult months ahead
<https://t.co/gXUSVhQtNm>
- Macron U-Turn Leaves French Police Chief to Take Heat Over Abuse
Government reviewing plans to criminalize videos of police
France's top cop to face Senate on Tuesday afternoon
<https://blinks.bloomberg.com/news/stories/QKMDFVT1UM0Z>
- Arizona and Wisconsin Confirm Biden's Victories Over Trump
Wisconsin last contested battleground state to approve results
Trump's attorneys continue to press case to overturn outcome
<https://blinks.bloomberg.com/news/stories/QKMZN2DWX2PS>

- France Says EU-U.K. Could Agree on Brexit Deal in a Few Days (1)
Fisheries and the level playing competitive field in dispute
Germany's Merkel warns governments' patience running thin
<https://blinks.bloomberg.com/news/stories/QKM6AIDWLU68>
- ECB President Lagarde to Consider Letting Inflation Overshoot
<https://blinks.bloomberg.com/news/stories/QKMBCTT1UM11>
- ECB President Lagarde Lays Ground for December Bazooka
<https://blinks.bloomberg.com/news/stories/QKMBCTT0G1KW>
- IMF Urges ECB to Boost Asset Purchases and Consider Rate Cut
Growth in 1Q likely to be weaker than IMF's October forecast
Sees 'significant benefits' of symmetric inflation target
<https://blinks.bloomberg.com/news/stories/QKLPZ2T0G1KX>



RUBRICS

- Johnson Battles to Stop Rebels Undermining U.K. Virus Strategy
Premier defends 'tough' restrictions as vote looms on tiers
Labour will abstain in attack on Johnson's economic planning
<https://blinks.bloomberg.com/news/stories/QKN62GT1UM0Y>
- BOE's Tenreyro Sees Gradual Impact From Vaccine Progress
<https://blinks.bloomberg.com/news/stories/QKM7L7T1UM0Z>
- Bank of England's Haldane Warns Against Imminent Negative Rates
<https://blinks.bloomberg.com/news/stories/QLZSNT0AFB5>
- *IRISH PM HOPEFUL OF BREXIT DEAL BY END OF WEEK: IRISH TIMES
- *U.K. NOV. HOUSE PRICES RISE 6.5% ON YEAR, NATIONWIDE SAYS

- RBA Keeps Key Rate, Yield Unchanged, as Seen by All Economists
<https://blinks.bloomberg.com/news/stories/QKN5RATOG1KW>
- RBA Says Significant Jobs Gains Needed to Return CPI to 2-3%
Australia central bank says it's ready to do more if necessary
RBA will keep size of bond purchases program 'under review'
<https://blinks.bloomberg.com/news/stories/QKN3L2DWX2Q1>
- Westpac Now Sees RBNZ Cutting Cash Rate to Minus 0.25% in 2021
<https://blinks.bloomberg.com/news/stories/QKMK4VDWX2PY>
- Australia Net Exports Cut 2% Pts From GDP; Building Permits Gain
<https://blinks.bloomberg.com/news/stories/QKMXGYDWLU6S>
- Aussie Gains on Virus Vaccine, RBA Support: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QKNAWJDWRGG7>
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- Japan Funds May Be Losing Interest in EM Assets: SMBC Nikko
<https://blinks.bloomberg.com/news/stories/QKLD7NDWRGG2>
- Japan's Business Investment Slides Again in Third Quarter (2)
<https://blinks.bloomberg.com/news/stories/QKMW07T0G1LA>
- Japan 3Q Capital Spending Falls 10.6% Y/y; Est. -12.1%
- Japan's Nishimura Says Employment Improving, Jobs at Low Levels
<https://blinks.bloomberg.com/news/stories/QKMY1YDWLU6A>
- Benchmark JGBs Rise on Firm Auction, Yen Weakens: Inside Japan
<https://blinks.bloomberg.com/news/stories/QKN6QWDWRGG3>

EM Headlines

- North Asia's Factories Gather Steam as China Output Picks Up (2)
South Korean, Chinese PMI gauges hit highest levels in years
Picture is more mixed for economies across Southeast Asia
<https://blinks.bloomberg.com/news/stories/QKNA2XDWLU6H>
- Caixin China Nov. manufacturing PMI 54.9; est. 53.5
- China Funding Squeeze at Small Banks Is Warning Sign for Market
Cost of one-year interbank debt has doubled since April low
Smaller lenders don't have access to central bank liquidity
<https://blinks.bloomberg.com/news/stories/QKN1XAT1UM0W>
- China's Fight With Australia Risks Backfiring as Biden Era Nears
Beijing seeks to deter countries from joining pro-U.S. bloc
'That is what they most fear, and they see that coming'
<https://blinks.bloomberg.com/news/stories/QKN2DRDWLU6T>
- PBOC's Yi Calls for Monetary and Fiscal Separation: State Media
<https://blinks.bloomberg.com/news/stories/QKN0NHDWLU7A>
- South Korea's Economic Recovery Hints at Global Trade Resilience
Manufacturing PMI rose to highest since 2011, IHS Markit says
Bank of Korea says separately GDP grew faster in third quarter
<https://blinks.bloomberg.com/news/stories/QKMXM1TOG1QM>
- Won Falls as Investors Repatriate Stock Earnings: Inside Korea
<https://blinks.bloomberg.com/news/stories/QKMVC0TOG1LP>
- India Enters Recession as Virus Pummels No. 3 Asian Economy (2)
GDP falls a less-than-expected 7.5% in September quarter
Financial services output shrank, while manufacturing expanded
<https://blinks.bloomberg.com/news/stories/QKGH80DWRGG0>
- Rupiah Bonds Fall Ahead of CPI Data, Debt Sale: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QKN237TOG1SX>
- HSBC Sees Up to \$10 Billion in Latin American Bonds by Year-End
Surge would mark biggest December foreign issuance since 2016
Sovereigns, companies in Brazil, Chile, Mexico may issue debt
<https://blinks.bloomberg.com/news/stories/QKH3APDWLU70>
- Biden Spoke to Argentina President Fernandez Amid IMF Talks (2)
Fernandez is first Latin America leader to congratulate Biden
Argentina will need U.S. support for its new IMF agreement
<https://blinks.bloomberg.com/news/stories/QKN2QLT1UM19>
- Reuters: Deforestation in Brazil's Amazon skyrockets to 12-year high under Bolsonaro
<https://t.co/ywY7hNC3Df>
- Fiscal Outlook Will Set the Tone for Brazil in 2021
<https://blinks.bloomberg.com/news/stories/QKMT86TOG1L0>
- Investors Pile Into 'Too Big to Fail' Pemex: Mexico Fixed Income
Amid emerging-market optimism, Pemex spreads look attractive
Indebted oil giant reported record low exports last week
<https://blinks.bloomberg.com/news/stories/QKGL8RDWRGG8>



RUBRICS

- Hungary and Poland Unbowed Over EU Budget Deal as Showdown Looms
Premiers reiterate demand to drop tying rule-of-law to funds
Merkel raises pressure as EU budget, virus aid package delayed
<https://blinks.bloomberg.com/news/stories/QKMLTCDWX2PS>
- Reuters: Poland and Hungary are open to new proposals on EU budget
<https://t.co/PF0bxfVohN>
- Polish, Hungarian Prime Ministers to Meet in Warsaw Today: PAP
<https://blinks.bloomberg.com/news/stories/QKLYUMT0G1KW>
- EU Audit Confirms Czech Leader's Conflict of Interest, CTK Says
Babis says he complied with law by placing Agrofert in trusts
Audit focused on Agrofert's subsidies paid from EU budget
<https://blinks.bloomberg.com/news/stories/QKMCLHDWRGGR>
- Schillerova Sees 2020 Czech Budget Deficit Max. CZK400b: Respekt
<https://blinks.bloomberg.com/news/stories/QKLQNYT0G1KW>
- Foreign Ownership of Czech Koruna Bonds Drops Further in October
<https://blinks.bloomberg.com/news/stories/QKLNUEDWLU6L>
- South Africa Monthly Budget Deficit 49.7 Billion Rand in Oct.
<https://blinks.bloomberg.com/news/stories/QKLZ3DT0G1LV>
- South Africa October Trade Surplus Widens to 36.1 Billion Rand
<https://blinks.bloomberg.com/news/stories/QKLYOZT0G1KX>
- Virus in South Africa at Bay For Now, Risk of Second Wave
<https://blinks.bloomberg.com/news/stories/QKMT85T0G1L6>
- South Africa Central Bank Would Consider More Easing Before QE
<https://blinks.bloomberg.com/news/stories/QKM62LT1UM0Z>