

DM Headlines

- Lawmakers to Unveil \$908 Billion Pandemic Relief Plan Monday
Language will be presented for separate bills to break impasse
Speaker Pelosi, Mnuchin spoke Sunday and will again on Monday
<https://blinks.bloomberg.com/news/stories/QLAV4SDWLU6B>
- CDC Advisers Vote to Recommend Pfizer's Covid-19 Vaccine
Doctors urged to closely monitor those with allergic reactions
Pregnant women can opt to get vaccine, committee recommends
<https://blinks.bloomberg.com/news/stories/QL60J4DWRGG4>
- Trump, Top Officials To Be Offered Covid Vaccine Within Days
Move has been urged as a way to boost public confidence
FDA chief warned of hesitancy as a barrier to herd immunity
<https://blinks.bloomberg.com/news/stories/QLB8ZPT0G1L0>
- Virus Trajectory, Biden Stimulus to Shape Fed's QE Thinking
<https://blinks.bloomberg.com/news/stories/QLAVW5T1UM0X>
- Morgan Stanley Suggests Pause on USD Shorts, Still Bullish on EM
Morgan Stanley recommends pausing on trading in USD shorts until after the Jan. 5 runoff election in the U.S. state of Georgia that will determine control of the Senate.
<https://blinks.bloomberg.com/news/stories/QLB1KMDWX2PS>
- Vaccine D-Day Begins With Rollout of First 2.9 Million Doses (3)
Warp Speed COO says 145 sites to get Pfizer vaccine on Monday
First wave of shots left Michigan factory on Sunday morning
<https://blinks.bloomberg.com/news/stories/QLAI34TOG1KY>
- Powell Wins a Place in Pantheon of Fed Chiefs Alongside Volcker
His turbocharged response to the pandemic and commitment to maximum employment make him a standout.
<https://blinks.bloomberg.com/news/stories/QL63OKDWRGG4>
- Zero Short-End U.S. Rates on Traders' Minds as FRA/OIS Craters
<https://blinks.bloomberg.com/news/stories/QL6MG8DWLU6Q>

- *BANK OF FRANCE CUTS 2021 GDP FORECAST TO 4.8% FROM 7.4%
- French Economic Recovery Restrained by Prolonged Restrictions
Central bank cuts growth forecasts for 2020 and 2021
Bank of France estimates 11% GDP loss during Nov. lockdown
<https://blinks.bloomberg.com/news/stories/QLANFHDWLU6B>
- Merkel Orders Germany Into Hard Lockdown as Infections Swell (2)
Chancellor agrees on new curbs Sunday with regional leaders
Non-essential stores to be closed, contact at schools reduced
<https://blinks.bloomberg.com/news/stories/QLA2ERDWX2PT>
- ECB's Grasp on Inflation Is Weakening With the Pandemic Slump
Forecast for 2023 inflation is far below price stability goal
Policy makers may be sliding into Japan-style yield control
<https://blinks.bloomberg.com/news/stories/QL67RCT1UM15>



RUBRICS

- Pound Jumps After U.K.-EU Agree to Go Extra Mile in Brexit Talks
Sterling rose versus the dollar as traders started the week
Less than three weeks remain to reach a trade agreement
<https://blinks.bloomberg.com/news/stories/QLB0WXDWLU6U>
- U.K. December House Prices Fall 0.6% M/m, Rightmove Says
<https://blinks.bloomberg.com/news/stories/QL4PT0T0AFB7>
- U.K. Property Boom Will Last Another Year, Rightmove Says
Strong demand will be sustained in the first quarter of 2021
Asking prices rise 6.6% in December from a year earlier
<https://blinks.bloomberg.com/news/stories/QL6AGET0G1LB>
- Sky News: Brexit: No-deal nail-biter for pound and business as talks drag on
<https://news.sky.com/story/brexit-no-deal-nail-biter-for-pound-and-business-as-talks-drag-on-12160883>
- Ongoing Brexit Talks Complicate BOE Meeting
<https://blinks.bloomberg.com/news/stories/QLAVW5T0AFB4>

- Aussie Bond Futures Rise in Knee-Jerk Move to Westpac QE Call
<https://blinks.bloomberg.com/news/stories/QLB7EYT0AFB9>
- RBA to Extend QE Another A\$100 Billion Over 6 Months, Evans Says
<https://blinks.bloomberg.com/news/stories/QLB6KRT0AFB4>
- Aussie Bonds to Outperform U.S. Even As Curves Steepen: BofA
<https://blinks.bloomberg.com/news/stories/QLAZNET1UM0X>
- Aussie Rises on U.S. Stimulus Bill, Vaccine: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QLBATODWX2PS>
- Australia's Shops See Year-End Spending Boom as Optimism Returns
RBA's Lowe said rebound in confidence was needed for recovery
Households to unwind crisis-level savings as outlook improves
<https://blinks.bloomberg.com/news/stories/QL601CT1UM17>

- Japan Dec. large manufacturer Tankan rises to -10; Est. -15
- Japan Inc.'s Mood Continues to Improve From Pandemic Low (2)
<https://blinks.bloomberg.com/news/stories/QLAYMPT0AFBF>
- MOF to Keep Liquidity-Enhanced Debt Sales Steady in Jan-Mar
<https://blinks.bloomberg.com/news/stories/QL5JITDWLU69>

EM Headlines

- Rapid China Inflows Spur Call for Strongest Yuan Since 1993 (1)
Currency could rise to 6 a dollar on strong fund influx: Citi
Foreigners boosted pace of adding Chinese notes this year
<https://blinks.bloomberg.com/news/stories/QLB2FXT1UM11>
- China's Politburo Vows to Strengthen Anti-Monopoly Efforts
<https://blinks.bloomberg.com/news/stories/QL692CDWLU6D>
- China Nov. home prices +0.12% m/m; growth slower than October
- South Korea Says Tightest Virus Measures May Be 'Inevitable' (2)
Record number of coronavirus cases reported for second day
Social distancing measures were tightened in Seoul last week
<https://blinks.bloomberg.com/news/stories/QL9NDVDWX2PT>
- Won Steadies, Top Weighed by Intervention Concerns: Inside Korea
<https://blinks.bloomberg.com/news/stories/QLB0B6DWRGG0>
- RBI's Das Says Early Liquidity Withdrawal to Hurt Growth: ET (1)
<https://blinks.bloomberg.com/news/stories/QLB7R2T0G1KX>
- India Official Reserves Rise to Record in December
<https://blinks.bloomberg.com/news/stories/QL6B29DWRGG0>
- Short-Dated INR Bonds Gain on Das Policy Comments: Inside India
<https://blinks.bloomberg.com/news/stories/QLBE04T0AFBA>
- Investors Look for Long-Term Plan From Vedanta After Bond Sale
Focus shifts to company's ideas to address corporate structure
Vedanta Resources has no sustainable concept: CreditSights
<https://blinks.bloomberg.com/news/stories/QL3UETDWRGG4>
- Sri Lanka Debt Concerns Mount on Downgrade Deeper Into Junk (1)
S&P cut nation's rating to CCC+, citing pandemic fallout
Longer-dated bonds are indicated at more stressed levels
<https://blinks.bloomberg.com/news/stories/QL6IJEDWX2QB>
- Bank Indonesia Projects 2020 Inflation at 1.54% in Price Survey
<https://blinks.bloomberg.com/news/stories/QL65D4DWX2PX>
- Argentina Has Worst Currency in Emerging Markets for Sixth Year
Currency on track to underperform peers for 6th year in a row
Argentine peso has fallen 27% against the dollar this year
<https://blinks.bloomberg.com/news/stories/QL6BZXDWRGG8>
- Brazil's Currency Rally Hits Roadblock With Budget Bill Setback
Real was the worst performer among emerging-market currencies
Senator Marcio Bittar postponed to 2021 the budget reform bill
<https://blinks.bloomberg.com/news/stories/QL6E1DDWX2PV>
- Reuters: Brazil's top court orders government to set date for COVID-19 vaccination plan
<https://t.co/zZvP60ntAq>
- Brazil lower house speaker warns of 'fiscal abyss' after spending bill debate delayed
<https://blinks.bloomberg.com/news/stories/QL77V1073NCY>
- Mexico Central Bank Wins Respite on Law It's Trying to Block (2)
Lower House not scheduled to debate the bill on Monday
Private banks back the attempt to shelve the legislation



- <https://blinks.bloomberg.com/news/stories/QLB0JZDWRGG2>
Mexico Debt Poised to Outshine Amid Hunt for Yield: Latam Bonds
Both dollar and peso bonds favored amid search for yield
Foreign positioning far from stretched after selloff in 2020
<https://blinks.bloomberg.com/news/stories/QL1JZ8T1UM1A>
- Polish Premier Urges Calm as Coalition Partner Upset by EU Deal
<https://blinks.bloomberg.com/news/stories/QL67XST0AFBA>
- Economic prognoses for Poland to soar post-EU budget summit: expert
<https://polandin.com/51291162/economic-prognoses-for-poland-to-soar-posteu-budget-summit-expert>
- Inside the EU Rule-of-Law Deal That Freed \$2.2 Trillion in Cash
Compromise with Poland, Hungary keeps sanction tool in place
Plan criticized for delaying potential penalty mechanism
<https://blinks.bloomberg.com/news/stories/QL63KKDWLU6T>
- Czech \$4.5 Billion Tax Cut Clears Key Hurdle in Senate Vote (1)
Main opposition party willing to help Babis pass tweaked bill
Economists warn of budget risks, limited economic benefits
<https://blinks.bloomberg.com/news/stories/QL62DRT1UM1E>
- Czech Health Minister to Propose Tightening Virus Measures
<https://blinks.bloomberg.com/news/stories/QL66SUDWRGG0>
- South African President to Address Nation Monday on Coronavirus
<https://blinks.bloomberg.com/news/stories/QLAB2DDWLU6C>
- Rand Gains Before Ramaphosa's Virus Address: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QLBEHSDWX2PS>
- South Africa's Drinks Makers Move to Fend Off Third Booze Ban
Alcohol makers withdraw support for big events over holidays
Government says the country is in a second wave of infections
<https://blinks.bloomberg.com/news/stories/QL6BSGDWRGG2>