

DM Headlines

- Biden Seeks \$1.9 Trillion for Relief in First Economic Plan
Covid-19 package to focus on vaccines, economic relief
Biden will unveil a second major proposal in coming weeks
<https://blinks.bloomberg.com/news/stories/QMYJ86DWLU6M>
- Powell Bats Down Bond-Taper Talk, Warning Against an Early Exit
Fed chair promises plenty of notice on trimming bond buying
'We know we need to be very careful' in talking about tapering
<https://blinks.bloomberg.com/news/stories/QMXYPDWX2PV>
- Cool Market Response to Biden Stimulus Points to Senate Test (1)
Joe Biden laid out \$1.9 trillion U.S. Covid-19 relief proposal
Strategists say it remains to be seen what Congress approves
<https://blinks.bloomberg.com/news/stories/QMYDQRDWX2PS>
- Goldman Sachs Raises End-2021 U.S. 10-Year Yield Call to 1.5%
<https://blinks.bloomberg.com/news/stories/QMXLROT1UM0Z>
- U.S. Real Yields to Stay Low, Limiting Dollar's Upside: Shinkin
<https://blinks.bloomberg.com/news/stories/QMYG8NT0AFB9>
- U.S. INSIGHT: Politics to Carve Up Biden Pie-in-the-Sky Stimulus
<https://blinks.bloomberg.com/news/stories/QMYBE8DWX2PS>
- U.S. Blacklists Xiaomi in Widening Assault on China Tech (3)
The Pentagon added the smartphone maker to a blacklist
U.S. investors will have to unload their shares by November
<https://blinks.bloomberg.com/news/stories/QMYIRHDWRGG0>
- Asian Nations That Tamed Virus Are Wary of Speedy Vaccinations
Officials across region say they can afford to be cautious
Asia not relying on shots to quell runaway outbreaks
<https://blinks.bloomberg.com/news/stories/QMUR2ZT0AFBC>
- Expect the Weak Dollar Trend to Return: Marcus Ashworth
The greenback's fall has enjoyed a temporary respite. But the forces against the currency look set to reassert themselves.
<https://blinks.bloomberg.com/news/stories/QMYS59DWLU6C>
- Powell Says Economy Is Far From Fed's Goals – WSJ
<https://blinks.bloomberg.com/news/stories/QMYSY6073NCW>



- UST/Germany 10-Year Spread Extends Widening to Most Since March
<https://blinks.bloomberg.com/news/stories/QMXJBT0G1KX>
- Italy's Embattled Conte Doubles Down on Bid for Crisis Debt (1)
\$39 billion request is more than finance minister had touted
Conte faces backdrop of turmoil after his majority vanishes
<https://blinks.bloomberg.com/news/stories/QMYPBRDWRGG1>
- ECB Won't Need Extra Stimulus to Fight Pandemic, Economists Say
Survey shows bond program will be fully used, end as scheduled
Interest rates seen at record lows for at least two more years
<https://blinks.bloomberg.com/news/stories/QMX56BDWLU6T>

- Bank Of England Tells Banks to Brace For Sky-High Carbon Price
U.K. central bank official urges preparation for climate risk
Carbon's rise is pushing coal plants off the grid in Europe
<https://blinks.bloomberg.com/news/stories/QMXO82T1UM12>
- U.K. Treasury Wants to Take BOE Coordination To The Next Level
Creation of role counters decades of central bank independence
Move acknowledges new levels of fiscal, monetary coordination
<https://blinks.bloomberg.com/news/stories/QMX0RXDWLU6F>
- U.K. Recession Risk Eases With Smaller-Than-Expected GDP Drop
Consumers may be adapting to coronavirus restrictions
Output is 8.5% lower than before the pandemic struck
<https://blinks.bloomberg.com/news/stories/QMYRR5T0G1KW>
- *U.K. ECONOMY SHRANK 2.6% IN NOV. M/M; EST. -4.6%
- U.K. Explores Reform of Workers' Rights That Would Break From EU
Proposals include scrapping 48-hour limit on working week
Government says it has 'no intention' of lowering standards
<https://blinks.bloomberg.com/news/stories/QMYKUPDWX2PS>
- Boris Johnson's Leadership at Risk Without Lockdown Exit Plan
Steve Baker urges Tory colleagues to put pressure on premier
Rank-and-file MPs worry restrictions are hammering business
<https://blinks.bloomberg.com/news/stories/QMYK8ODWLU6E>

- Aussie Bond Futures Jump as Debt Office Keeps Next Sales Light
<https://blinks.bloomberg.com/news/stories/QMYAZ5DWX2PW>
- Australia Nov. home loans +5.6% m/m vs est. +1.2%
- Aussie, Kiwi Fall on U.S. Stimulus Concerns: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QMYOV0DWX2Q0>
- China May Accept Some Stranded Australian Coal Cargoes (1)
The broader ban on Australian coal imports remains in effect
Coal imports from all countries surged to record in December
<https://blinks.bloomberg.com/news/stories/QMYPJBDWRGG0>

- BOJ Policy Review Seen as Fine-Tuning, Not Game-Changing
<https://blinks.bloomberg.com/news/stories/QMX62ODWRGG4>
- JGBs Mixed as Super-Long Debt Weighed, Yen Rises: Inside Japan
<https://blinks.bloomberg.com/news/stories/QMYMFJDWLU6A>

EM Headlines

- A Year After Covid Began, China's Economy Is Beating World (1)
China's share of global output, trade and investment is up
Companies, countries seek closer trade and investment ties
<https://blinks.bloomberg.com/news/stories/QMYEKTDWRGGJ>
- China Unexpectedly Drains Cash as Leverage Builds in Bonds (3)
PBOC withdraws 40.5 billion yuan from financial system Friday
Move shows era of super loose liquidity will end, analyst says
<https://blinks.bloomberg.com/news/stories/QMYQK9DWX2PZ>
- Hidden PBOC FX-Trading Band May Force Yuan Bulls to Be Cautious
<https://blinks.bloomberg.com/news/stories/QMY2B4T0AFB5>
- China December Home Price Growth Stalls on Regulatory Curbs
<https://blinks.bloomberg.com/news/stories/QMLIZ9T1UM0X>
- Won Consolidates Ahead of BOK's Economic Briefing: Inside Korea
<https://blinks.bloomberg.com/news/stories/QMY771DWRGG0>
- Bank of Korea's Lee Warns Against Asset Rally Driven by Debt (1)
Governor Lee says stocks risk correction if shocks emerge
BOK decision to hold rate was expected by all economists
<https://blinks.bloomberg.com/news/stories/QMYKOZDWX2PT>
- Rupee Bonds Drop on Absence of OMO Announcement: Inside India
<https://blinks.bloomberg.com/news/stories/QMYMH2DWLU6D>
- RBI to Signal Short-Term Rates as Traders Brace for Cash Drain
<https://blinks.bloomberg.com/news/stories/QMUY1RDWRGG0>
- RBI Said to Assure Bond Investors Over Its Easy Monetary Stance
RBI says it's just acting to modulate excess liquidity
Interbank rates need to be within rate corridor, RBI says
<https://blinks.bloomberg.com/news/stories/QMX794DWRGGR>
- Reflation Flashes Red for Indonesia, Malaysia Debt: SEAsia Rates
Two markets are among most vulnerable to rising U.S. yields
Reflation to get a boost from U.S. stimulus, vaccine rollout
<https://blinks.bloomberg.com/news/stories/QMYO91DWLU60>

- Demand for New Debt Sales Offers Hope in Down Week: Latam Bonds
Dollar bonds slid across Latin America as U.S. rates climbed
Colombia attracted robust demand for sale of 40-year bonds
<https://blinks.bloomberg.com/news/stories/QMXJPIT1UM10>
- Mexican President Mounts Campaign Against Social Media Bans
<https://blinks.bloomberg.com/news/stories/QMY2GQ3V2800>
- Banxico Bill Talks Delayed, May Start Next Week, Senator Says
<https://blinks.bloomberg.com/news/stories/QMY1N4DWLU6C>
- Economic Report - Banxico Minutes: Rate Cut Emerging Through the Fog
<https://blinks.bloomberg.com/news/stories/QMY4Z1GEZ1FK>
- BBC: Growing concern over Brazil coronavirus variant
<https://www.bbc.co.uk/news/live/world-55673006>
- Globo: Bolsonaro asked Guedes to resign president of Banco do Brasil, informs Planalto
<https://blinks.bloomberg.com/news/stories/QMXT5CT0AFBF>



RUBRICS

- Brazil Sends Plane to India for Vaccines as Infections Soar (1)
India's Serum Institute will supply 2 million doses to Brazil
India, Brazil said to not yet have reached pricing agreement
<https://blinks.bloomberg.com/news/stories/QMXOKYDWX2PZ>
- Oman Prices Third Bond Sale Since October to Plug Deficit (4)
Oman sells \$3.25 billion in three-part bond offering
Sultanate seeks to convince investors by cutting spending
<https://blinks.bloomberg.com/news/stories/QMY0SKT0AFB4>
- Polish Debt Chief Welcomes Central Bank Push to Keep Zloty Weak
Weaker currency helps exporters, shores up budget, Skuza says
Poland has no plans to tap international debt markets for now
<https://blinks.bloomberg.com/news/stories/QMX361DWRGGV>
- Koscinski Sees Risk to Polish Banks From Negative, Zero Rates
<https://blinks.bloomberg.com/news/stories/QMXHXGDWLU6A>
- Hungary to Scrap Personal Income Tax for People Younger Than 25
<https://blinks.bloomberg.com/news/stories/QMYR8GDWRGGL>
- Hungary's Premier Urges Review of Chinese, Russian Vaccines
<https://blinks.bloomberg.com/news/stories/QMYQ5WDWRGG8>
- Hungary Keeps 1-Week Rate at 0.75% After Warning of Price Risks
<https://blinks.bloomberg.com/news/stories/QMX3MDT0AFBD>
- ING Recommends Paying Czech Rates as Hikes Not Off the Table
<https://blinks.bloomberg.com/news/stories/QMX5M5T1UM14>
- Benda Expects Czech Rate-Normalization Debate to Start in 2H
<https://blinks.bloomberg.com/news/stories/QMX8AWDWLU6M>
- IMF Sees Cheaper Debt Options Available to South Africa, BD Says
<https://blinks.bloomberg.com/news/stories/QMYMT4DWLU6B>
- Rand Weakens With Linker Auction in View: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QMYOHTDWX2PV>