

DM Headlines

- Biden 'Open to Negotiate' on Stimulus, Seeks GOP Backing
Unemployment benefits under last bill run out in mid-March
Biden team faced series of questions on \$1.9 trillion plan
<https://blinks.bloomberg.com/news/stories/QNIYET0AFB7>
- Moderna Says Shot Works Against Variants, Developing Booster
In lab, shot produced fewer antibodies to South Africa version
Efficacy against U.K. strain was undiminished in lab study
<https://blinks.bloomberg.com/news/stories/QNI17RT0AFBC>
- U.S. 10-Year Yield Likely Peaked Out Before 1.2%: SMBC Nikko
<https://blinks.bloomberg.com/news/stories/QNIM9ST0AFEM>
- McConnell Says He'll Make Deal With Schumer on Power Sharing
GOP leader cites assurances on filibuster from two Democrats
Schumer had refused giving guarantee to keep filibuster intact
<https://blinks.bloomberg.com/news/stories/QNINLLDWLU68>
- Yellen Takes Charge at Treasury With Economic Rebound Weakening
Ex-Fed chair takes reins as global pandemic batters economy
Initial tasks include selling stimulus package, filling staff
<https://blinks.bloomberg.com/news/stories/QNINPPT0AFNX>
- Italian Premier Conte Will Resign Tuesday to Plot a Comeback
Conte maneuvering for a chance to form a third coalition
Premier faced the risk of a damaging Senate defeat this week
<https://blinks.bloomberg.com/news/stories/QNJ3P1T0G1KX>
- Merkel Says Pandemic Has 'Slipped Out of Control,' Bild Reports
<https://blinks.bloomberg.com/news/stories/QNJ092T1UM19>
- EU Turns the Screws on Financiers Clinging to Their London Desks
Messages from Europe signal difficult path forward for finance
World's biggest interdealer broker was left out in the cold
<https://blinks.bloomberg.com/news/stories/QNI08MDWX2Q0>
- AstraZeneca Fails to Soothe EU Ire Over Vaccine-Delivery Delays
Bloc accuses drugmaker of backsliding on jab-contract clauses
European Commission proposes prior notice for vaccine exports
<https://blinks.bloomberg.com/news/stories/QNICG7DWX2PS>
- Lagarde Says 'No Doubt' ECB Will Preserve Financing Conditions
Bond-buying program can be bigger or smaller as needed
Chief economist Lane says ECB watching wide range of measures
<https://blinks.bloomberg.com/news/stories/QNI0EADWX2PS>
- ECB to Maintain Pressure on Banks to Build Out Post-Brexit Units
<https://blinks.bloomberg.com/news/stories/QNHTF6DWRGGB>
- Italian Deficit May Reach 9.2% This Year as Covid Costs Pile Up
Vaccination delays likely mean more stimulus will be needed
Official sees deficit at 9.2%, debt at 158.5% in worst case
<https://blinks.bloomberg.com/news/stories/QNHL4PT0G1KW>



RUBRICS

- U.K. Jobs Market Better Than Feared During November Lockdown (1)
Unemployment rate rose to a lower than expected 5.1%
Government job support has helped prevent a bigger spike
<https://blinks.bloomberg.com/news/stories/QNJ6U3DWLU72>
- U.K. Economy, Hit by Brexit and Covid, Is Worst in G-7 – WSJ
<https://blinks.bloomberg.com/news/stories/QNJ6AC073NCX>
- U.K. REACT: Jobs Data Makes Case for Extension of Government Aid
<https://blinks.bloomberg.com/news/stories/QNJ7S5T1UMOX>

- Ardern Says New Zealand Won't Open Border to The World This Year
Vaccine uncertainty prompts conservative approach to arrivals
Safe travel zone with Australia looks 'increasingly difficult'
<https://blinks.bloomberg.com/news/stories/QNISH8T1UMOW>
- Reuters: China, New Zealand agree to expand trade deal: Xinhua <https://t.co/vkM9WvG1UH>

- A Few BOJ Members: Should Seek Flexible Adjustment on ETF Buying
<https://blinks.bloomberg.com/news/stories/QNULOHT1UM0Y>
- Japan Dec. PPI services -0.4% y/y vs est. -0.6%
- BOJ Hints Review May Also Look at Ways to Spur Growth Potential
<https://blinks.bloomberg.com/news/stories/QNINL1T0AFM5>
- JGBs Advance on Decent 40-Year Auction; Yen Steady: Inside Japan
<https://blinks.bloomberg.com/news/stories/QNIX92DWRGG1>

EM Headlines

- Yi Says PBOC Will Balance Stabilizing Growth, Curbing Risks (1)
China will try to maintain normal monetary policy if possible
Total debt-to-GDP ratio expected to stabilize this year
<https://blinks.bloomberg.com/news/stories/QNIOXHT1UM0W>
- PBOC Adviser Urges to Drop GDP Target, Curb Asset Bubble: 21st
<https://blinks.bloomberg.com/news/stories/QNIL4TT1UM10>
- Xi Warns Against New Cold War as Biden Team Reviews Strategy (2)
Chinese President Xi's remarks are first during the Biden Era
Xi's last address to Davos in 2017 stressed multilateral order
<https://blinks.bloomberg.com/news/stories/QNITFVT0AFBH>
- China's Economy Picks Up in January, Building on 2020's Recovery
<https://blinks.bloomberg.com/news/stories/QNHAXDWL6T>
- China 10-Year Sovereign Bond Futures Drop the Most in 4 Months
<https://blinks.bloomberg.com/news/stories/QNIPUYT0AFFS>
- Inflation Bigger Risk to EM Than Rising U.S. Yields: TS Lombard
<https://blinks.bloomberg.com/news/stories/QNIPBXT0G1KY>
- Korea Economy Shrinks Just 1% in 2020 on Exports, Virus Control
Better control of virus than most nations prevents worse hit
Bank of Korea to maintain loose policy until recovery certain
<https://blinks.bloomberg.com/news/stories/QNILPLDWRGG5>
- Won Falls on Global Virus Woes, Stock Outflows: Inside Korea
<https://blinks.bloomberg.com/news/stories/QNIK8SDWX2PT>
- Indonesia Sees Risks to Growth on Virus, Natural Disasters (1)
Indrawati says full-year growth target of 5% still achievable
Extended restrictions, natural disasters are risks to recovery
<https://blinks.bloomberg.com/news/stories/QNH5KDDWL6C>
- IDR Falls on Risk Off; Central Bank Intervenes: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QNIQGBDWL68>

- Lockdown Skeptic AMLO on Duty in Mexico After Catching Virus (1)
AMLO, age 67 and with hypertension, says symptoms are mild
President continues to govern, holding call with Putin
<https://blinks.bloomberg.com/news/stories/QNICQTDWL6N>
- Mexico Lawmakers to Hold Talks on Banxico Bill Next Week
<https://blinks.bloomberg.com/news/stories/QNINK0DWRGGB>
- Mexico becomes fourth country to top 150,000 coronavirus deaths
<https://blinks.bloomberg.com/news/stories/QNJ28Z3PR6RK>
- Brazilian Economy to Grow Less Than 3% in 2021: House Speaker
<https://blinks.bloomberg.com/news/stories/QNI9G8DWX2PT>
- Brazil Economists Raise 2021 Selic Forecast to 3.50% Vs 3.25%
<https://blinks.bloomberg.com/news/stories/QNHML5DWRGG4>
- Brazil's Guedes: Mass Vaccination Is Key for Economic Recovery
<https://blinks.bloomberg.com/news/stories/QNI4Z2DWX2QL>



RUBRICS

- Hungary to Stay Hawkish Despite Forint's Rally: Decision Guide
Central bank to keep base rate unchanged as forint gains
Currency has strengthened most among emerging markets in 2021
<https://blinks.bloomberg.com/news/stories/QNHKX2DWRGG5>
- Forint Eyes Key Level With Hungary Rates in Focus: Inside CEE
<https://blinks.bloomberg.com/news/stories/QNHDQQDWLU6E>
- Central Bank's Weak Zloty Policy Hurts Poland: Zubelewicz on PAP
<https://blinks.bloomberg.com/news/stories/QNJ2XFT1UM10>
- Poland to Reopen Stores in Shopping Malls From Feb. 1: RMF
<https://blinks.bloomberg.com/news/stories/QNHLLAT1UM17>
- Polish President Backs Lockdown Despite Business Frustration
<https://blinks.bloomberg.com/news/stories/QNI86R3V2800>
- South Africa November Leading Indicator Rises to 114.5
<https://blinks.bloomberg.com/news/stories/QNJ777DWRGG3>
- Rand Extends Decline With Bond Sale in View: Inside South Africa
<https://blinks.bloomberg.com/news/stories/QNJ1VVT1UM0W>