

DM Headlines

- J&J Vaccine Provides Strong Shield Against Severe Covid
Shot shows 66% efficacy against disease in large global trial
Easier-to-store vaccine could reinvigorate immunization push
<https://blinks.bloomberg.com/news/stories/QNPDENDWRGG5>
- Republican Stimulus Offer Challenges Biden to Split Aid Package
Lawmakers pitch a plan they say would have bipartisan support
Biden to meet GOP senators Monday to discuss compromise offer
<https://blinks.bloomberg.com/news/stories/QNTVWCDWLU69>
- Abundant Cash Drags Libor Near to All-Time Low: Liquidity Watch
Three-month dollar benchmark fell to 0.20500% on Thursday
Short-end rates from repos to T-bills have been under pressure
<https://blinks.bloomberg.com/news/stories/QNOSHXT0AFBB>
- Fed's Kaplan Expects 'Enthusiastic' Debate on Taper Timing (2)
Dallas Fed chief will be patient, flexible in judging progress
Kaplan says economy could grow 5% this year and maybe faster
<https://blinks.bloomberg.com/news/stories/QNPHTIDWRGG7>
- Biden's Stimulus Risks Giving Money to People Who Won't Spend It
Studies show lower income households spend assistance faster
Checks are part of Biden's \$1.9 trillion Covid-19 relief plan
<https://blinks.bloomberg.com/news/stories/QNQ0BFDWRGG2>
- Silver Spikes as Retail Investors Swarm Their Biggest Target Yet
Rally follows jump in demand over weekend for bars and coins
The momentum rests with smaller investors right now, OCBC says
<https://blinks.bloomberg.com/news/stories/QNU705DWRGG3>
- Treasury Could Hit Debt Ceiling in Mid- to Late-August: BofA
<https://blinks.bloomberg.com/news/stories/QNPHKET1UM15>

- ECB's Makhlof Says Rate Cut Isn't Warranted At This Point (1)
Irish central bank governor speaks in Bloomberg TV interview
GDP data shows euro zone was relatively robust at end of 2020
<https://blinks.bloomberg.com/news/stories/QNOWF4DWLU69>
- Germany Keeps Astra Shot Recommendation for 18-64 Year Olds
<https://blinks.bloomberg.com/news/stories/QNPGKBT0G1L1>
- Merkel to Convene Crisis Talks Amid Chaotic EU Vaccine Rollout
German leader to consult with drugmakers, regional leaders
AstraZeneca will deliver more doses to EU, expand output
<https://blinks.bloomberg.com/news/stories/QNU79DT0G1LC>
- EU Calls \$15.8 Billion Apple Tax Ruling Contradictory in Appeal
<https://blinks.bloomberg.com/news/stories/QNU8DAT1UM14>
- ECB's Lane Says Stock, Bank-Bond Purchases Not in Toolbox: SZ
<https://blinks.bloomberg.com/news/stories/QNU4UQDWLU68>
- German Economy Minister Proposes Scaling Back State Holdings
Revenue from sales could be used for future investments
Tax hikes would be 'poison for the economy,' Altmaier says
<https://blinks.bloomberg.com/news/stories/QNSYRGDWX2PV>



RUBRICS

- U.K. Meets Vaccine Milestone Amid Assurances Supplies Secure
Truss says nation will stick to rollout after EU export spat
Over 8 million have had first injection after record Saturday
<https://blinks.bloomberg.com/news/stories/QNTEETDWLU6B>
- London Bankers Face Location Limbo as ECB Targets Brexit Moves
EU regulators flexible but want to see progress on staff moves
Banks keep options open as talks for EU access continue
<https://blinks.bloomberg.com/news/stories/QN6OK3DWRGG5>
- Bank of England to Stir Debate Over U.K. Negative Interest Rates
Central bank consulted lenders about how to implement policy
Keeping option open may help restrain market borrowing costs
<https://blinks.bloomberg.com/news/stories/QNPK16T0AFB7>
- U.K. Businesses Call for Clear Roadmap to Reopening the Economy
CBI calls for clarity on return of tiers, riskier activities
Firms need ability to plan for post lockdown, lobby group says
<https://blinks.bloomberg.com/news/stories/QNSUKRDWLU6A>
- U.K. to Launch Formal Bid to Join Transpacific Trading Bloc
Talks to start later this year, building on post-Brexit deals
Economic impact assessment to be published in spring
<https://blinks.bloomberg.com/news/stories/QNPOOOT1UM0W>

- AUD, NZD Reverse Losses, Absorb China PMI: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/QNU05XT1UM0W>
- Australia Central Bank Faces Taper Quandary as Peers on Hold (1)
Local economy in V-shape recovery as hiring, sentiment surge
With policy loose globally, pullback would see currency soar
<https://blinks.bloomberg.com/news/stories/QNTR7XDWLU6E>
- Perth residents get used to life in lockdown.
<https://blinks.bloomberg.com/news/stories/QNTUQJB2RNYB>

- JGBs Fall Ahead of Tuesday's Sale, Yen Steady: Inside Japan
<https://blinks.bloomberg.com/news/stories/QNTZMIT1UM0X>
- BOJ Wariness Seen Weighing Most on 20-Year JGB Yield: JPMorgan
<https://blinks.bloomberg.com/news/stories/QNTOFHDWX2PS>
- Glitzy High-Rise Offices Lose Luster as Japan Works at Home (1)
Ad agency Dentsu is among companies considering HQ sales
Remote work during pandemic is prompting firms to cut space
<https://blinks.bloomberg.com/news/stories/QNTQNET0AFBK>
- Japan Mulls Extension of Covid Emergency as Economy Sputters (2)
Prime Minister Suga decision seen coming as early as Monday
Options include about one-month extension beyond Feb. 7
<https://blinks.bloomberg.com/news/stories/QNU7TFT1UM1B>

EM Headlines

- China Eases Funding Stress After Worst Cash Squeeze Since 2015
Overnight repo rate drops as central bank injects liquidity
China PMI data shows economic recovery fragile; yuan weakens
<https://blinks.bloomberg.com/news/stories/QNTUX9DWRGGO>
- Caixin China PMI Mfg Jan. 51.5, est. 52.6
Virus Controls Put Damper on China's Holidays, Economic Recovery
Services PMI at lowest since March after virus resurgence
Manufacturing indicators drop in January, travel figures fall
<https://blinks.bloomberg.com/news/stories/QNTULSDWX2PU>
- China to Widen Fight Against Monopolies to the Giant Gig Economy
It's unclear which sectors targeted in top-level action plan
Beijing is stepping up a campaign to rein in private firms
<https://blinks.bloomberg.com/news/stories/QNTPCOT1UM0Y>
- Asia Manufacturing Activity Holds Up Even as China PMIs Cool (2)
Taiwan's PMI reading at its highest level since April 2010
South Korea records its strongest PMI reading since 2011
<https://blinks.bloomberg.com/news/stories/QNU3M6T0AFBA>
- Bank Indonesia May Buy More Local Bonds as U.S. Yields Rise (1)
BI's share of local bond holdings set to exceed global funds
A 35 trillion rupiah bond sale on Feb. 2 is closely watched
<https://blinks.bloomberg.com/news/stories/QNU0RNT1UM0W>
- Stocks in India Face Budget Hurdle With History as Guide (1)
Sensex has mostly fallen in month after budget in recent years
Any disappointment could lead to profit-taking: Religare
<https://blinks.bloomberg.com/news/stories/QNTSOSDWX2PT>
- Won Rises From Three Month Low as Exports Improve: Inside Korea
<https://blinks.bloomberg.com/news/stories/QNTS64DWX2PU>
- Korea Exports See Record Start to Year as PMI Hits Decade-High
Korea's shipments rose for a third straight month in January
Imports also increased more than expected by economists
<https://blinks.bloomberg.com/news/stories/QNTQPRDWLU6D>
- Rupiah in Tight Range After PMI, Before CPI: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QNTQBWDWRGGX>
- India to Set Up Bad Bank to Manage Record Levels of Soured Debt
Index of bank shares surge 6%, the biggest jump since May
India to privatize two more state lenders, one state insurer
<https://blinks.bloomberg.com/news/stories/QNU8CNT1UM0Y>

- Real Will Rise to 5.05 This Year on Reforms, Vaccines: Rabobank
<https://blinks.bloomberg.com/news/stories/QNTV3LDWX2PT>
- Brazil Minister Expects Strike to Be 'Weak,' Estadão Says
<https://blinks.bloomberg.com/news/stories/QNTF9ODWX2PS>
- Brazil Govt Confirms Purchase of Another 54m Coronavac Doses
<https://blinks.bloomberg.com/news/stories/QNPW0SDWLU6Y>
- Mexico's Recovery Loses Steam, With Growth Slowing to 3.1% (1)



GDP expanded in line with estimates, supported by exports

Analysts see the economy shrinking in first quarter of 2021

<https://blinks.bloomberg.com/news/stories/QNP3AQDWX2Q2>

- Banxico Surplus Likely to Be 10% or Less of What AMLO Once Hoped
Banxico may transfer just about 20 billion to 30 billion pesos
Recent strength of the Mexican currency reduced the surplus
<https://blinks.bloomberg.com/news/stories/QNPQG9DWRGG0>
- Lone Issuer Signals Sluggish Year on South Africa's Bond Market
Sales in corporate-debt market fell to decade low in 2020
Appetite for state-company debt may wane this year, says RMB
<https://blinks.bloomberg.com/news/stories/QNP2ZUDWRGG4>
- Poland May Reopen Schools in March: Health Minister in RMF
<https://blinks.bloomberg.com/news/stories/QNUAMCDWX2PV>
- Poland May Not Recommend AstraZeneca Vaccine for Elderly: DGP
<https://blinks.bloomberg.com/news/stories/QNU6XQDWRGG1>
- Hungarian Restaurant Workers Protest Lockdown Restrictions
<https://blinks.bloomberg.com/news/stories/QNT1GX3V2800>
- Hungary to Buy Sinopharm Vaccine in Days, Ease Curbs by Easter
<https://blinks.bloomberg.com/news/stories/QNOOGKT0AFBZ>
- Foreign Holdings of Czech Koruna State Bonds Dropped in December
<https://blinks.bloomberg.com/news/stories/QNOSWDDWRGG5>
- ANC's Ally Says Party Is Failing to Act on S. African Graft (1)
Cosatu wants public servants banned from state contracts
Federation vows to oppose tax increases affecting the poor
<https://blinks.bloomberg.com/news/stories/QNU9NVDWLU6A>
- Rand Gains as Vaccine Optimism Cheers Market: Inside S. Africa
<https://blinks.bloomberg.com/news/stories/QNU7N9T0G1KZ>