

DM Headlines

- Biden Vows No Retreat on \$1,400 Checks, Open to Tightening Rules
President discusses pandemic relief priorities with Democrats
Republicans have suggested smaller checks, tighter eligibility
<https://blinks.bloomberg.com/news/stories/QNZDFDDWLU68>
- House Adopts Budget Measure in Bid to Fast Track Biden Stimulus
<https://blinks.bloomberg.com/news/stories/QNYNC3DWLU7E>
- Fed Officials Play Down Wild Stocks, See Policy in a 'Good Spot'
Bullard says too soon to taper, defers to Powell on timing
Evans sees U.S. central bank 'staying the course for a while'
<https://blinks.bloomberg.com/news/stories/QNZ9K5DWLU6J>
- Treasury Curve Steepens to February 2016 Levels Before Sales (1)
Spread between 5-, 30-year yields widens to 147 basis points
Months-long trend fueled by outlook for stimulus, inflation
<https://blinks.bloomberg.com/news/stories/QNZDMFDWLU6B>
- Oil Extends Rally After OPEC+ Pledges to Keep Clearing Surplus
U.S. crude stockpiles fell to the lowest level in 10 months
WTI rises 0.7% Thursday, taking gain this week to around 7%
<https://blinks.bloomberg.com/news/stories/QNZQ5GT0AFB9>
- Biden Commerce Pick Sees No Reason to Pull Huawei from Blacklist
Gina Raimondo responds to written questions from GOP senators
ZTE and other Chinese companies are also on U.S. Entity List
<https://blinks.bloomberg.com/news/stories/QNZI0ST0AFB7>
- Yellen to Meet Financial Regulators Thursday on Market Tumult
Secretary in first public effort on GameStop stock turmoil
Yellen to convene with officials from the Fed, SEC and CFTC
<https://blinks.bloomberg.com/news/stories/QNZK7QDWX2PV>
- Mester Says Monetary Policy Is in a 'Good Spot;' Focus on Fiscal
<https://blinks.bloomberg.com/news/stories/QNZ3MGDWX2SR>
- Evans Says Fed Must Look Through Temporary Inflation This Year
<https://blinks.bloomberg.com/news/stories/QNZ01DT1UM0W>
- Fed's Bullard Plays Down Risk of Financial Stress in Markets
<https://blinks.bloomberg.com/news/stories/QNYWU7DWLU6S>

- Spain Considers Debt Relief for Companies as Virus Pain Persists
Government is discussing proposals, no decision has been taken
One suggestion is to excuse a portion of state-backed debt
<https://blinks.bloomberg.com/news/stories/QNYI03T1UM13>
- Nomura Exits Bullish Euro Trade, Warning of Dip Below \$1.20
<https://blinks.bloomberg.com/news/stories/QNYFFWT0G1KW>
- Redemptions Drive 10 Billion Euros of ECB Credit Buys in January
<https://blinks.bloomberg.com/news/stories/QNZOMAT0AFB4>
- Ex-ECB Chief Draghi Accepts Mandate to Form Italy Government (3)
President turns to Draghi after Conte comeback bid failed
Premier-designate will now sound out parties for support
<https://blinks.bloomberg.com/news/stories/QNYEJ4T0AFBF>



- Italy's Used to Bringing Central Bankers In When Politics Fails
These technocrats have often stepped in during times of crisis
Draghi asked to find coalition to steer Italy through pandemic
<https://blinks.bloomberg.com/news/stories/QNY7MST0AFB5>
- U.K. Has Passed Peak of Covid Surge, With 10 Million Vaccinated
Johnson on track to meet target of 15 million shots by Feb. 15
Premier warns that infections are still 'alarmingly high'
<https://blinks.bloomberg.com/news/stories/QNZJKIT0G1KW>
- BOE PREVIEW: Cooling Negative Rates Hype, Focus on Recovery
<https://blinks.bloomberg.com/news/stories/QNY4HNT0AFBD>
- BOE Tells Finance Firms to Lower Hopes of EU Market Access
PRA chief Sam Woods held call with City leaders on Brexit
Talks between U.K. and EU over market access could take years
<https://blinks.bloomberg.com/news/stories/QNWM4YTOG1KY>
- BOE Is Set to Shift Focus on Stimulus to Sunak: Decision Guide
Economists expect no new stimulus from the central bank
Aim to keep government debt affordable with low interest rates
<https://blinks.bloomberg.com/news/stories/QNWLAODWRGG1>
- Australia's Dec. Iron Ore Exports +21.1% M/m, Coal +26% (1)
<https://blinks.bloomberg.com/news/stories/QNZBOVDWLU6F>
- Australia Dec. Trade Surplus A\$6.79 Bln; Est. A\$8.75 Bln
<https://blinks.bloomberg.com/news/stories/QNZAQIDWRGGB>
- Australia 4Q NAB business confidence +14 vs revised -8 prior
- Aussie Gains as Iron Ore Exports Soar to a Record: Inside G-10
<https://blinks.bloomberg.com/news/stories/QNZ4UHT0AFB4>
- Exporters Buy Into AUD/USD Dip After Weaker Trade Data: Trader
<https://blinks.bloomberg.com/news/stories/QNZC5IDWRGG0>
- Yen Crosses Offer 'Cheap Hedge' Against a Correction: SocGen
<https://blinks.bloomberg.com/news/stories/QNYHMIT0G1KW>
- Tokyo Olympics Chief Says Meetings With Women Take Too Long (2)
Mori apologizes but says he won't resign over comments
Social media lights up with criticism of former premier
<https://blinks.bloomberg.com/news/stories/QNZNGOT0G1KW>
- Cut Exposure While 30-Year Outperforms on JGB Curve: Barclays
<https://blinks.bloomberg.com/news/stories/QNZF6UDWRGG2>

EM Headlines

- Toothless Inflation Threats Could Mean Emerging Market Bond Boom
Forward break-even rate sees average inflation of 4.7%
EM inflation may settle at historically low levels: SMBC Nikko
<https://blinks.bloomberg.com/news/stories/QNZJG0T0AFB4>
- Foreign Buyers Added Most China Government Bonds Ever in January
Overseas investors bought \$18.7 billion of notes last month
China's bonds are a popular destination for foreign buyers
<https://blinks.bloomberg.com/news/stories/QNZF29T1UM0W>
- Money Market Rate Rises for First Time in 4 Days: Inside China
<https://blinks.bloomberg.com/news/stories/QNZEXIT0G1KW>
- China Heads for Record GDP Growth in Months of Wild Data Swings
Record-breaking GDP growth expected in first quarter
Data distortions will hit other major economies later in year
<https://blinks.bloomberg.com/news/stories/QNZCSPT0G1KW>
- Food Prices Surge in China Ahead of Lunar New Year Celebrations
The price of meat and veg has soared due to virus and weather
Food costs may start to ease after Lunar New Year celebrations
<https://blinks.bloomberg.com/news/stories/QNY3HUT0G1L7>
- South Korea Premier Says Universal Basic Income 'Impossible' (1)
Prime Minister Chung Sye-kyun speaks in a Bloomberg interview
Chung designed a much-lauded coronavirus containment strategy
<https://blinks.bloomberg.com/news/stories/QNZM2IT1UM11>
- Korean Bond Yields Rise on Extra Budget Jitters: Inside Korea
<https://blinks.bloomberg.com/news/stories/QNZBGLT0AFBC>
- Rupee Bonds Extend Gains Before RBI Meeting: Inside India
<https://blinks.bloomberg.com/news/stories/QNZO8UT1UM15>
- Short-End Bonds Lead Rally in India as Hopes for RBI Action Grow
<https://blinks.bloomberg.com/news/stories/QNY71FT0AFB5>
- India's Huge Borrowing Binge Puts RBI in Focus: Decision Guide
Expansionary budget is reason for policy makers to stand pat
RBI's support for borrowing plan, liquidity policy will be key
<https://blinks.bloomberg.com/news/stories/QNZLTGDWRGG0>
- IDR, Bonds Fall as Stimulus Budget Seen Rising: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QNZDCRDWX2PS>
- Indonesia Sees 2021 Current Account Deficit at 1.4%-1.5% of GDP
<https://blinks.bloomberg.com/news/stories/QNXQCPDWLU6J>

- Ecuador Presidential Candidate Perez Says He'd Renegotiate Debt
Perez pledges amicable debt talks and respect for contracts
Ecuadoreans vote on Feb. 7 with a possible runoff in April
<https://blinks.bloomberg.com/news/stories/QNXELNTOAFB7>
- Brazil's Congress Heads Pledge Economic Reforms, Covid Aid (1)
In show of unity, Lira and Pacheco visit Bolsonaro in Brasilia
Investors bet on progress of reforms, fear more spending
<https://blinks.bloomberg.com/news/stories/QNYD3DWRGG1>



RUBRICS

- Brazil Politics: Budget Law Approval Is Guedes' Top Priority
<https://blinks.bloomberg.com/news/stories/QNYBR9DWRGG0>
- BTG Sees Brazil's Rate Hike in May Amid Some Activity Slowdown
<https://blinks.bloomberg.com/news/stories/QNYZR6T1UM0W>
- Mexico to Look at Rate Cuts After April, Central Banker Says (1)
Inflation set to speed up in April, Jonathan Heath say
Heath 'not so worried' about inflation ending up just above 3%
<https://blinks.bloomberg.com/news/stories/QNZ3WSTOG1KW>
- Mexico International Reserves Fell to \$195.9b, Banxico Says
<https://blinks.bloomberg.com/news/stories/QNYKFCDWRGGI>
- Czechs to Hold as Attention Shifts to Rate Hikes: Decision Guide
Central bank expected to keep main rate at 0.25% on Thursday
Fresh forecast will outline timing and pace of rate increases
<https://blinks.bloomberg.com/news/stories/QNY97YT0G1L4>
- Poland Repeats Zloty Warning as Rates Are Kept Steady (1)
Central bank leaves benchmark at 0.1%, as analysts predicted
Zloty near levels that triggered interventions in December
<https://blinks.bloomberg.com/news/stories/QNYM54T0G1L0>
- Morawiecki Says Polish Economy to Grow by At Least 4% This Year
<https://blinks.bloomberg.com/news/stories/QNYSXVT0AFB8>
- Holownia Extends Lead Among Polish Opposition Parties: Survey
<https://blinks.bloomberg.com/news/stories/QNYR15T0G1L0>
- Hungary's Central Bank Cuts Repo Volume Further in QE Shift
<https://blinks.bloomberg.com/news/stories/QNYN66T0G1L8>
- Dollar Rebound May Snap Rare Link With East Europe Currencies
<https://blinks.bloomberg.com/news/stories/QNYC32T1UM18>
- Hard-hit Czech Republic Reaches 1 Million Confirmed Cases
<https://blinks.bloomberg.com/news/stories/QNYO6J3V7U9S>
- South Africa's \$13 Billion Virus Stimulus Is Way Short of Target
<https://blinks.bloomberg.com/news/stories/QNYOII0AFBF>
- Moderna Offers South Africa Vaccines in First for Continent
Talks are being held with the country's health department
South Africa has secured AstraZeneca, J&J, Pfizer vaccines
<https://blinks.bloomberg.com/news/stories/QNY13GT0AFB8>