

DM Headlines

- Bond Traders Lift 10-Year Inflation Outlook to Highest Since '06
Breakeven CPI rate for 10-year TIPS increases to 2.76%
High inflation rates drive demand for protected bonds
<https://blinks.bloomberg.com/news/stories/R2H0A9DWX2Q2>
- Oil Declines as Biden Faces Mounting Calls to Release SPR Crude
Senate Majority Leader Schumer says drivers need help at pump
Administration official says 'all options' remain on the table
<https://blinks.bloomberg.com/news/stories/R2LPAADWRGG0>
- Fed's Kashkari Says Policy Shouldn't Overreact to Inflation
Cites long-term economic risk even as Americans feel real pain
Says Powell, Brainard would pursue similar monetary policies
<https://blinks.bloomberg.com/news/stories/R2KKMHDWLU69>
- Sanctions, Trade, Visas: What Biden and Xi May Discuss at Summit
U.S., China leaders set for virtual summit on range of topics
U.S. wants 'guardrails' on China relationship to ease tensions
<https://blinks.bloomberg.com/news/stories/R2EASYT1UM0W>
- Streetwise: The Fed Is Running Out Of Excuses on Inflation
<https://blinks.bloomberg.com/news/stories/R2LQH6073NCW>
- Reuters: Fed's Kashkari expects higher inflation continuing over next few months
<https://t.co/Se3EAaBwld>
- Charting Global Economy: Inflation Shows Few Signs of Cooling
<https://blinks.bloomberg.com/news/stories/R2B0I0T0AFBD>

- Europe Gas Gains as Traders Await Russia's December Export Plans
Auctions on Monday will show nation's intentions on flows
Putin said he'll talk to Belarus leader about gas transit
<https://blinks.bloomberg.com/news/stories/R2LONWDWX2PW>
- Euro-Area Inflation Seen Peaking at 4.2% Before Easing Next Year
Economists surveyed by Bloomberg lift 2021, 2022 projections
Price growth to slow below the ECB's 2% target at end-2022
<https://blinks.bloomberg.com/news/stories/R2GDIODWLU68>
- EU's Gentiloni Warns France Against 'Risky' Energy Market Revamp
<https://blinks.bloomberg.com/news/stories/R2KHF3DWRGG0>
- ECB's Lagarde to Face Inflation Questions: Brussels Edition
<https://blinks.bloomberg.com/news/stories/R2LN61T1UM0W>
- Reuters Business: ECB asks for governments' help to hit inflation goal
<https://t.co/jnKH7qvWxA>



RUBRICS

- (UK) Nov. Rightmove House Prices YoY, actual 6.3%, prior 6.5%
- U.K. Economists Join Markets in Forecasting December Rate Hike
Survey shows analysts predicting increase to 0.25% next month
Labor market data is likely to prove deciding factor
<https://blinks.bloomberg.com/news/stories/R2GO6SDWX2PT>
- U.K. Home Asking Prices Drop at Sharpest Pace Since Lockdown
Rightmove says 'pre-Christmas lull' will be short-lived
Number of people preparing to sell rose 14% from a year ago
<https://blinks.bloomberg.com/news/stories/R2GJ6HDWRGG0>

- Australia Bonds Attract Investors Sensing Value, Says Nomura
<https://blinks.bloomberg.com/news/stories/R2L9KEDWRGG3>
- RBNZ May Need to Move Cash Rate to Neutral Sooner: TD Securities
<https://blinks.bloomberg.com/news/stories/R2L75QDWLU6A>
- (NZ) Oct. Performance Services Index, actual 44.6, prior 46.9, revised 46.5
- Aussie Bonds Rise as RBA Speakers Line Up: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R2LISOT0G1KW>
- Aussie Depends on Rising Channel Support to End Rout: Chart
<https://blinks.bloomberg.com/news/stories/R2KY5UT0AFB4>

- Japan Plans Economic Stimulus Package of Over 40t Yen: Nikkei
<https://blinks.bloomberg.com/news/stories/R2GBTBT1UM0W>
- Japan 3Q GDP -0.8% Q/q SA; -3% Annualized: Summary
<https://blinks.bloomberg.com/news/stories/R2L6MFGFLIIO>
- Japan's Shrinking Economy Fuels Expectation for Kishida Stimulus
Bigger-than-expected drop adds to concerns over lost momentum
GDP slips 3% for fifth contraction in last eight quarters
<https://blinks.bloomberg.com/news/stories/R2L834DWRGG0>
- Super-Long JGBs Weighed Down by Supply Jitters: Inside Japan
<https://blinks.bloomberg.com/news/stories/R2LFMVDWLU6B>
- BOJ's Kuroda: No Plan at All for Less Easing Even if CPI at 1%
<https://blinks.bloomberg.com/news/stories/R2LL5EDWX2PS>
- Kuroda Hints at Chance of BOJ Scaling Back Covid Funding Program
BOJ governor says financial stress is limited to some sectors
Bank's Covid funding measures are now set to end in March
<https://blinks.bloomberg.com/news/stories/R2LBZGDWRGG0>

EM Headlines

- China Economy Stabilizes as Spending, Power Supply Picks Up (3)
Industrial output, retail sales beat expectations in October
Statistics bureau says economy maintains recovery trend
<https://blinks.bloomberg.com/news/stories/R2LG7UDWX2PS>
- China's Cash Operation, Stronger Data Damp Broad Easing Bets (2)
PBOC fully rolls over policy loans falling due in November
Chance of RRR cut in the fourth quarter close to zero: ANZ
<https://blinks.bloomberg.com/news/stories/R2LLHODWX2PU>
- Inflation Is Killing the Dollar Carry Trade in Emerging Markets
Carry return index has dropped over 4% over past two months
Inflation pressures bode badly for carry-trade outlook: TD
<https://blinks.bloomberg.com/news/stories/R2LMLXDWLU6C>
- China's MLF Liquidity Injection Trims Chance of RRR Cut: Maybank
<https://blinks.bloomberg.com/news/stories/R2LB67DWLU6I>
- Repo Rates Fall as PBOC Extends Trillion Yuan MLF: Inside China
<https://blinks.bloomberg.com/news/stories/R2L9EXDWX2PT>
- (China) Oct. New Home Prices MoM, actual -0.25%, prior -0.08%
- (China) Oct. Retail Sales YTD (YoY), actual 14.9%, est. 14.7%, prior 16.4%
- Oct. Industrial Production YTD YoY, actual 10.9%, est. 10.8%, prior 11.8%
- Won Steady Near 50-DMA as Traders Weigh China Data: Inside Korea
<https://blinks.bloomberg.com/news/stories/R2L5AWDWRGG0>
- Rupee Bonds Gain as Inflation Data Meets Forecasts: Inside India
<https://blinks.bloomberg.com/news/stories/R2LLD0DWX2PS>
- India Oct. Consumer Prices Rise 4.48% Y/y, Est. +4.41%
<https://blinks.bloomberg.com/news/stories/R2GK3XT0G1L7>
- INDIA REACT: Inflation Rises, Outlook Points to More Gains (2)
<https://blinks.bloomberg.com/news/stories/R2LF9RDWRGG0>
- IDR Rises to 2-Week High Before Virus Briefing: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/R2L9FADWX2PT>
- Indonesian Cement Makers to Stop Exports on Coal Shortage: Daily
<https://blinks.bloomberg.com/news/stories/R2L6V7DWLU6R>

- Argentina's Government to Lose Control of Senate After Vote (1)
The ruling Peronist bloc was losing six of eight senate races
Fernandez to submit multiyear economic plan bill to congress
<https://blinks.bloomberg.com/news/stories/R2LHYRDWLU6E>
- Banxico Faces Uncertainty Before Next Meeting, Governor Says (1)
Central bank chief Alejandro Diaz de Leon speaks in interview
Bank's growth forecast will likely change after 3Q contraction
<https://blinks.bloomberg.com/news/stories/R2GRD6T0G1L0>
- Rates Traders Unfazed by Banxico's Steady-as-You Go Strategy (1)
Central bank hiked key rate by 25 basis points on Thursday
Bets on inflation and interest rates fall after rate decision
<https://blinks.bloomberg.com/news/stories/R2GZKMT0AFB6>
- Buyers Tempted Into Real by Higher Rates Keep One Eye on Exit



Brazil's currency has rebounded, but risks still abound
Volatility is elevated and central bank yet to curb inflation

<https://blinks.bloomberg.com/news/stories/R2D8I3TOG1KW>

- Brazil Lashes Out on Climate Funds But Sees Carbon Market Deal
Environment Minister Joaquim Leite gives interview in Glasgow
Country is major player in carbon market negotiations
<https://blinks.bloomberg.com/news/stories/R2IJK1DWLU6X>
- Chile's Old Guard Counts on the Free Market to Save the Economy
Economists say the free market may keep populism in check
Presidential vote may serve as referendum on economic system
<https://blinks.bloomberg.com/news/stories/R1YC8GDWX2PT>
- Turkey Central Bank Survey Points at Another Rate Cut This Month
<https://blinks.bloomberg.com/news/stories/R2GCKRDWLU6G>
- Poland to Extend Control at Belarus Border Amid Migrant Rout (1)
Blinken discusses crisis with Polish colleague, ministry says
Government said Belarusian troops tried to damage border fence
<https://blinks.bloomberg.com/news/stories/R2IV0RDWRGG0>
- Poland's MPC Missed Right Moment to Hike Rates: Karnowski in DGP
<https://blinks.bloomberg.com/news/stories/R2LOTUDWRGG5>
- Putin Denies Stoking Migrant Crisis on Belarus-Poland Border (2)
Poland has accused Russia of engineering flow of migrants
Belarusian foreign minister spoke with EU's Borrell by phone
<https://blinks.bloomberg.com/news/stories/R2KW5LDWRGG4>
- Polish Rate Hike Is More Likely for Now: Glapinski in PAP
<https://blinks.bloomberg.com/news/stories/R2LNQ4DWLU6Z>
- Forint Slumps Most Worldwide This Week Despite Rate-Hike Bets
<https://blinks.bloomberg.com/news/stories/R2GKWQT1UM11>
- Hungary's Bond Market Amps Up Pressure for Rate Increases: Chart
<https://blinks.bloomberg.com/news/stories/R2F1JXT1UM1U>
- Rising Price Expectations Were Main Fear Behind Czech Rate Hike
<https://blinks.bloomberg.com/news/stories/R2G7FYT1UM0X>
- South African Reserve Bank Expected to Hold Rates
<https://blinks.bloomberg.com/news/stories/R2H7JCT1UM12>
- South Africa Aims at Higher Credit Ratings With Austerity Plans
Government to build a track record of implementation: minister
Godongwana sees ratings companies upgrading outlook next year
<https://blinks.bloomberg.com/news/stories/R2FG3HDWRGG1>