

## DM Headlines

- U.S. Sells 10-Year Inflation-Protected Notes at Record Low Yield Auction draws -0.145%, eclipsing July auction result  
Surge in consumer price level drives demand for hedge  
<https://blinks.bloomberg.com/news/stories/R2S2HNDWX2PU>
- Biden Bill Heads to Friday Vote as McCarthy Delays Passage  
GOP leader's lengthy speech extends into early morning hours  
CBO finds new tax increases don't fully cover new spending  
<https://blinks.bloomberg.com/news/stories/R2T07NDWX2PS>
- Debt Ceiling Dramatics Make for Strange Treasury Bill Offering  
Four-week auction resulted in record-high direct award  
Jitters have driven Fed's RRP demand to second-highest ever  
<https://blinks.bloomberg.com/news/stories/R2S9MADWRGG3>
- Top Biden Labor Economist Wants Fed to Run It Hot to Boost Jobs  
Janelle Jones says joblessness hurts more than high inflation  
Consumer prices rose at fastest pace in 30 years in October  
<https://blinks.bloomberg.com/news/stories/R2QIQMDWLU69>
- Fed's Evans: Not Obvious That 2022 Rate Hike Will Be Necessary  
<https://blinks.bloomberg.com/news/stories/R2SBSSEDWX2PS>
- Bostic Says Appropriate to Normalize Policy Summer: Marketplace  
<https://blinks.bloomberg.com/news/stories/R2SGS7DWX2PS>
- Fed's Williams: Don't Want Significant Price-Expectations Upturn  
<https://blinks.bloomberg.com/news/stories/R2RX3XDWLU6C>
- Oil Edges Higher as Bargain Hunters Swoop Into the Market  
WTI has shed about \$5 since the start of the November  
Record natural gas outflows supporting oil demand for heating  
<https://blinks.bloomberg.com/news/stories/R2S8NKDWRGG5>
- Biden Says U.S. Weighing Partial Boycott of China Olympics (1)  
U.S. and Chinese presidents didn't discuss Olympics in summit  
Beijing games open Feb. 4 as China battles Covid outbreaks  
<https://blinks.bloomberg.com/news/stories/R2S8PUDWX2PS>
- U.S. Urges Stronger 2030 Emissions Targets From Wealthy Nations  
<https://blinks.bloomberg.com/news/stories/R2SHX0DWRGG4>
  
- Bund Yields and Inflation Fears Look Increasingly at Odds Again  
<https://blinks.bloomberg.com/news/stories/R2T259T0AFB8>
- Traders Push Back ECB Hike Bets, Heeding Lagarde's Message (1)  
Money markets now price first 10-basis-point increase in 2023  
A 2022 rate hike seems to be too much, according to Danske  
<https://blinks.bloomberg.com/news/stories/R2RL9BDWLUCU>
- ECB's Lane: Upward Move in Inflation Expectations Is Good News  
<https://blinks.bloomberg.com/news/stories/R2RWTXDWLU6L>
- Germany Restricts Access for Unvaccinated to Stem Covid Rise (2)  
Merkel presents list of measures based on hospital admissions  
Shots or recovery required for everything from shows to gyms  
<https://blinks.bloomberg.com/news/stories/R2T2OYDWX2PS>



- U.K. Oct. Budget Deficit GBP18.8B; Med Est. Deficit GBP14B  
<https://blinks.bloomberg.com/news/stories/R2T4TYGFLIIO>
- U.K. Retail Sales Rise 0.8% M/m in Oct.; Est. +0.5%  
<https://blinks.bloomberg.com/news/stories/R2T4UGGFLIIO>
- FXStreet: GBP/USD battles 1.3500 after UK Retail Sales beat estimates with 0.8% MoM in Oct  
<https://blinks.bloomberg.com/news/stories/R2T4VVMBSJR>
- Goldman Asset Sees Brexit Pinch Making BOE First Mover on Rates  
U.K. faces 'particularly severe labor shortage,' Briscoe says  
Firm is betting against pound, sees three rate hikes by June  
<https://blinks.bloomberg.com/news/stories/R2RHWWDWRGG0>
- UK consumer confidence improves despite surging inflation  
<https://blinks.bloomberg.com/news/stories/R2SM2C8JRZLS>
  
- AUD Set for 3rd Weekly Fall, Kiwi Declines: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/R2SZ6ZDWRGG1>
- Australia Capital Tests Herd Immunity Thesis With 96% Vaccinated  
Nearly 100% of ACT's eligible residents have had one dose  
Education, vaccine access behind the milestone, says leader  
<https://blinks.bloomberg.com/news/stories/R2RAICDWX2PS>
- Biden-Xi Meeting Good for West's Allies in Asia, Rudd Says  
<https://blinks.bloomberg.com/news/stories/R2SNH3DWLU6L>
- Australia House Prices Hugely Outpace Wage Gains, CoreLogic Says  
Path of wages will be key to future housing cycle trajectory  
Average 20% deposit jumped by A\$25,000 in the year to October  
<https://blinks.bloomberg.com/news/stories/R2SMDTDWRGG0>
  
- Japan Could Supply More Bills, 40-Year JGBs as Stimulus: SMBC  
<https://blinks.bloomberg.com/news/stories/R2SJ4QDWLU6D>
- Japan's Kishida Confirms Record Fiscal Firepower to Aid Recovery  
Premier indicates package to have overall size of \$690 billion  
Fiscal measures top 10% of GDP but may draw on earlier cash  
<https://blinks.bloomberg.com/news/stories/R2SNLDLWLU6K>
- (Japan) Oct. Natl CPI YoY, actual 0.1%, est. 0.2%, prior 0.2%
- JGBs Rise With Focus on Debt Issue Details: Inside Japan  
<https://blinks.bloomberg.com/news/stories/R2SUIJDWRGG0>
- Japan Inflation Shows Continued Pulse as Gas Prices Surge (2)  
Falling cell phone fees persist in damping overall gains  
But gas prices have become an issue for households and firms  
<https://blinks.bloomberg.com/news/stories/R2SKVADWRGG0>

## EM Headlines

- PBOC Warns Against One-Way Yuan Bets After Rally to 6-Year High  
PBOC seeks to step up risk control amid overseas tapering risk  
China sets daily yuan reference rate at slightly weaker level  
<https://blinks.bloomberg.com/news/stories/R2SU5UDWRGG0>
- Onshore Yuan Steadies After PBOC's One-Way Warning: Inside China  
<https://blinks.bloomberg.com/news/stories/R2SKPZDWLU6D>
- Hong Kong Pressured to Track Residents Like China to Open Border  
City's passive contact tracing app is sticking point in talks with Beijing  
<https://blinks.bloomberg.com/news/stories/R2SK3ET1UM10>
- Korea's Producer Inflation Hits 13-Year High as Price Risks Grow  
<https://blinks.bloomberg.com/news/stories/R2RF0SDWX2PU>
- Won Bonds Decline After Producer Inflation Surge: Inside Korea  
<https://blinks.bloomberg.com/news/stories/R2SM42DWRGG0>
- Korea Ruling Party's Lee Says Won't Push Universal Cash Handout  
<https://blinks.bloomberg.com/news/stories/R2RAPJDWX2PS>
- IDR Little Changed Before Current Account Data: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/R2SQ7NDWRGG2>
- Indonesia, Philippines Keep Rates Steady to Bolster Recovery  
All economists surveyed expected both banks to stand pat  
Fed tapering, pace of recovery to determine policy path  
<https://blinks.bloomberg.com/news/stories/R2RBTDWX2QH>
- Commodity Prices More Than Offset Indonesia's Subsidies Bill  
<https://blinks.bloomberg.com/news/stories/R2RIKWDWX2PY>
- India's Deadly Mix of Nationalism and Religion Sees a Resurgence  
Under Prime Minister Narendra Modi, Hindu politicians across the country have been pushing laws that further marginalize the nation's Muslim minority.  
<https://blinks.bloomberg.com/news/stories/R2STRJT1UM0Z>
  
- Mexico's Inflation to Top 7% This Year, Banxico's Heath Says  
Central bank board member sees CPI as high as 7.3% in December  
Inflation is at a 20-year high, 'very serious problem': Heath  
<https://blinks.bloomberg.com/news/stories/R2S2Q4DWX2PS>
- Economic Report - Banxico Meeting: Very Hawkish Message, But the Bar To Accelerate Has Been Set Higher  
<https://blinks.bloomberg.com/news/stories/R2SQ5SGF4NPC>
- Economy Minister Guedes Says Brazil GDP to Grow 2.1% in 2022  
<https://blinks.bloomberg.com/news/stories/R2SH43DWLU6D>
- Reuters: Brazil's Amazon deforestation surges to 15-year high, undercutting government pledge <https://t.co/7wxljKlvNf>
- Chile's Peso Extends Losses as Pre-Election Selloff Picks Up  
The peso sank 0.4% on Thursday, extending three-day decline  
Pause in dollar sales by finance ministry fueled the decline  
<https://blinks.bloomberg.com/news/stories/R2RVN6DWRGG3>
- Chile's Stimulus-Driven High Sets Scene for 2022 Hangover (2)  
3Q GDP rises 4.9% from prior quarter, 17.2% from year earlier



Growth to slow next year on reduced stimulus, higher key rate

<https://blinks.bloomberg.com/news/stories/R2RPFJDWRGG1>

- Colombia Seeks GDP Growth of More Than 10% This Year: Duque  
<https://blinks.bloomberg.com/news/stories/R2S355DWLU6E>
- CLP Hits 18-Month Low as Ministry Ends USD Sales: Inside Andes  
<https://blinks.bloomberg.com/news/stories/R2RSEHDWLU6H>
  
- Turkey's Central Bank Delivers Erdogan Another Cut as Lira Burns  
President pressed on with his demands for cheaper borrowing  
Lira slumped to series of record lows ahead of rate meeting  
<https://blinks.bloomberg.com/news/stories/R2RVJIDWRGG0>
- Hungary Delivers Big Interest Rate Hike in Back-to-Back Move (3)  
Central bank raises one-week deposit rate by 70bps to 2.5%  
Decision makes the weekly facility the effective base rate  
<https://blinks.bloomberg.com/news/stories/R2RU5KDWRGG0>
- Raging Pandemic Sends Half a Million Poles Into Quarantine (1)  
Cabinet not planning new restrictions, health minister says  
A little over half of population is fully vaccinated in Poland  
<https://blinks.bloomberg.com/news/stories/R2RTO5DWLU70>
- Poland Says 'Humanitarian Corridor' for Migrants May Backfire  
<https://blinks.bloomberg.com/news/stories/R2RW23DWLU6Q>
- Hungary Phases Out QE to Boost Monetary Tightening Shift: Chart  
<https://blinks.bloomberg.com/news/stories/R2ROKSDWLU6K>
- Hungary Mulls Extending Energy Price Cap to Small Companies  
<https://blinks.bloomberg.com/news/stories/R2T4C3DWRGG0>
- Hungary to Expand Mask Mandate to Stem Covid Virus Surge  
<https://blinks.bloomberg.com/news/stories/R2RUGXDWRGG2>
- Forint Can Gain Further as Central Bank Backs Up Hawkish Stance  
<https://blinks.bloomberg.com/news/stories/R2RNM3DWLU6K>
- Czechs and Slovaks Join European Crackdown on Unvaccinated (1)  
Both countries report record spikes of new Covid cases  
Czech cabinet to debate compensation to businesses on Monday  
<https://blinks.bloomberg.com/news/stories/R2RR87DWX2PU>
- Chip Shortage Cuts Czech October Car Production Almost by Half  
<https://blinks.bloomberg.com/news/stories/R2RS6NDWLU75>
- Rand Slumps to Lowest This Year After Central Bank's Dovish Hike  
SARB raises rates as predicted by rates market, analysts  
Rand weakens toward 16/dollar, with risks rising into year-end  
<https://blinks.bloomberg.com/news/stories/R2R85PDWLU69>
- South Africa Rate Hike Could Signal End of Cheap Money in Region  
<https://blinks.bloomberg.com/news/stories/QWN8ALDWX2PW>