

DM Headlines

- Nervy Week for Markets Ends With Wild Swings on New Covid Strain
Treasuries gain across curve while yen rises with Swiss franc
South African rand and other emerging-market currencies slide
<https://blinks.bloomberg.com/news/stories/R35Z5OT0AFB6>
- New Variant Spread Across Hotel Corridor in Hong Kong Quarantine
Traveler from South Africa infected neighbor across the hall
Valved mask, open hotel room door may have played a role
<https://blinks.bloomberg.com/news/stories/R35VQBT1UM0X>
- Goldman Economists Expect Fed Will Taper, Raise Rates Faster
Fed to boost withdrawal's speed to \$30 billion a month: Goldman
Economists say Fed to start raising interest rates in June
<https://blinks.bloomberg.com/news/stories/R34KFKT1UM13>
- Brent Oil Slides on Covid Concerns Ahead of Key OPEC+ Meeting
Variant prompts U.K. to halt flights from some African nations
Futures in London drop toward \$80, still set for weekly gain
<https://blinks.bloomberg.com/news/stories/R35WEPT0G1KX>
- CNBC: Fed risks running behind the curve on interest rates, says former New Zealand central bank governor <https://cnb.cx/3E9saAJ>

- Germany's Scholz Eyes Targeted Vaccine Mandates to Contain Surge
<https://blinks.bloomberg.com/news/stories/R32Z0OT0AFB6>
- Europe's Hard Line Lifts Vaccine Demand in Reluctant East (1)
Uptake of Covid shots in Eastern Europe is particularly low
Restrictions are pushing more people to get inoculated
<https://blinks.bloomberg.com/news/stories/R336A0T1UM10>
- Italy Curbs Social Life of Unvaccinated as Covid Cases Rise (1)
Only vaccinated to be allowed in theatres, restaurants, pubs
New rules approved by cabinet will apply starting on Dec. 6
<https://blinks.bloomberg.com/news/stories/R33ABAT0AFB5>
- Merkel Raises Prospect of Sanctions as Russia Tensions Build (1)
Departing leader laments Kremlin refusal to meet on Ukraine
Polish premier weighs penalties against Belarus over migrants
<https://blinks.bloomberg.com/news/stories/R350EOT0G1KW>
- EU Proposes 9-Month Limit on Covid Vaccine Validity for Travel
Bloc's move likely to strengthen case for booster shots
Proposals cover travel from inside and outside European Union
<https://blinks.bloomberg.com/news/stories/R34MVCT1UM0X>
- ECB REACT: Minutes Show Unity on Inflation Falling, APP to Rise
<https://blinks.bloomberg.com/news/stories/R34QVPT0G1KX>
- ECB Crisis Tool at Center of Emerging Consensus for Big Decision
Officials urge policy caution on inflation, virus uncertainty
Recent remarks hint at retaining option to restart PEPP
<https://blinks.bloomberg.com/news/stories/R32WN9T0AFB6>
- ECB INSIGHT: How a \$40 Energy Shock Hits Inflation Forecasts
<https://blinks.bloomberg.com/news/stories/R35XP7T0G1KX>



- ECB Is Said to Consider Firm Limits on Riskiest Leveraged Loans
ECB held early stage talks on caps for highly-leveraged loans
Some ECB board members reluctant about curbs if risks managed
<https://blinks.bloomberg.com/news/stories/R32OW2T0G1KW>
- German Third-Quarter Growth Got Hamstrung by Investment Slump
GDP increased 1.7%, weaker than initial 1.8% reading
Both investment spending and foreign trade suffered in period
<https://blinks.bloomberg.com/news/stories/R34954T0G1KW>
- Spain's Economic Revival May Be Stronger Than It Looks (1)
Disappointing GDP numbers contrast with jobs boom, tax rebound
Disconnect makes analysts suspect statistical shortcomings
<https://blinks.bloomberg.com/news/stories/R34JJPT1UM0W>

- U.K. Cuts Off Travel From South Africa Over Covid Variant Fears
Five other neighboring African countries also covered by rules
Travelers from red-list countries face hotel quarantine
<https://blinks.bloomberg.com/news/stories/R3625YT0G1KX>
- U.K. Paid a Deadly Price to Avoid Europe's New Covid Crisis (1)
Lockdowns return as Europe battles new wave of infections
Boris Johnson's booster policy is paying off for now
<https://blinks.bloomberg.com/news/stories/R34ZLDT1UM0W>
- U.K. Records First Net EU Emigration in Three Decades Last Year
Pandemic and Brexit to blame for loss of European workers
First year of EU net emigration from the U.K. since 1991
<https://blinks.bloomberg.com/news/stories/R34LT9T0G1QV>
- Bailey Signals BOE Has Abandoned Hard Guidance for Rates Policy
<https://blinks.bloomberg.com/news/stories/R3553FT0AFB7>
- BOE INSIGHT: WANTED – A Good Reason to Hold Interest Rates
<https://blinks.bloomberg.com/news/stories/R34AMIT0AFB4>

- Australia's Debt Costs to Surge Without Effort to Reach Net Zero
Climate laggards will face penalty, government modelling shows
Investors are starting to pressure country over coal reliance
<https://blinks.bloomberg.com/news/stories/R32OWRTOG1KW>
- (AU) Oct. Retail Sales MoM, actual 4.9%, est. 2.2%, prior 1.3%
- (NZ) Nov. ANZ Consumer Confidence Index, actual 96.6, prior 98.0
- Aussie, Kiwi Fall on Virus Fears; Bonds Up: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R35VUMT0G1KW>
- Australian Retail Sales Surge as Economy's Recovery Builds (1)
Sales posted the biggest gain since November last year
Clothing and dining out led the increases; food retailing fell
<https://blinks.bloomberg.com/news/stories/R35MODT0G1KW>
- RBNZ Says Inflation Expectations Will Be Key to Rate-Hike Pace
Assistant Governor Hawkesby speaks on Bloomberg Television
Says risks to economic outlook are currently balanced
<https://blinks.bloomberg.com/news/stories/R35FRCT1UM0W>



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- Nikkei 225 Falls Most in Five Months on New Variant, Strong Yen Japanese travel stocks tumble; SoftBank down on Didi concerns Asian shares, U.S. futures drop as yen gains in risk-off trade
<https://blinks.bloomberg.com/news/stories/R360KHT0AFB8>
- BOJ's Newest Board Member Sees Japan Inflation Creeping Up (1) Nakagawa says Japan's price pressure is strengthening a little She spoke in debut interview since joining the bank in June
<https://blinks.bloomberg.com/news/stories/R35RDATOG1KX>
- Yen Pulled Higher by Rand Drop on New Variant Concern: Sony Fin
<https://blinks.bloomberg.com/news/stories/R35KRMT0AFB4>
- (Japan) Nov. Tokyo CPI YoY, actual 0.5%, est. 0.4%, prior 0.1%
- (Japan) Nov. Japan Buying Foreign Bonds, actual -JPY12.8b, prior JPY456.3b, revised JPY456.7b
- Soaring Fuel Prices Drive Fastest Tokyo Inflation in 16 Months Energy costs in the city climbed the most since 1981 Plunging phone prices kept a lid on overall inflation
<https://blinks.bloomberg.com/news/stories/R35JA7T0AFB4>
- Yen Surges to Trim Weekly Drop Amid Virus Concern: Inside Japan
<https://blinks.bloomberg.com/news/stories/R360CIT1UM0W>

EM Headlines

- China's Property-Led Economic Slowdown Shows No Signs of Ending
Car and housing sales in major cities fall again in November
Exports likely to rise again after 17 months of gains
<https://blinks.bloomberg.com/news/stories/R340JCT1UM11>
- China Traders Ramp Up Leverage in Bet PBOC to Stay on Sidelines
Overnight repo volumes have topped 4 trillion yuan for 18 days
Carry trade is sure bet for traders, Northeast Securities says
<https://blinks.bloomberg.com/news/stories/R342YPT0AFB4>
- China 10-Year Government Bond Yields Fall on Virus Concern
<https://blinks.bloomberg.com/news/stories/R35PHRT0AFB4>
- CGB Futures Rally, HKD Falls on New Virus Variant: Inside China
<https://blinks.bloomberg.com/news/stories/R35SDRT0AFB4>
- China May Set 2022 Special Bond Quota at 3.2t Yuan: Sec. Daily
<https://blinks.bloomberg.com/news/stories/R35HSGT0AFBE>
- Won Declines Second Day on Yuan Weakness, Risk-Off: Inside Korea
<https://blinks.bloomberg.com/news/stories/R35JH9T1UM0W>
- KOREA INSIGHT: 2022 Outlook Lifted as Recovery Drivers Shift
<https://blinks.bloomberg.com/news/stories/R35EFUT0G1KW>
- Rupiah Falls Along With Peers on Virus Concern: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/R35U5GT1UM0W>
- Indonesia Sees 4Q GDP Growth Above 5% Y/y: Indrawati (2)
<https://blinks.bloomberg.com/news/stories/R34ILODWRGG2>
- Rupee Poised for Worst Week in Seven on Outflows: Inside India
<https://blinks.bloomberg.com/news/stories/R35ZN0T0AFB4>
- India's Record Fundraising Spree to Extend into 2022, BNP Says
Initial public offers, secondary share sales to dominate
Digital companies won't cut size and valuation for IPOs
<https://blinks.bloomberg.com/news/stories/R34FO3T1UM15>
- Argentina Tightens Exchange Controls to Curb Outflows of Dollars
Central bank restricts consumer access to installment plans
Argentina also limits banks' net cash dollar positions
<https://blinks.bloomberg.com/news/stories/R35IFTT0AFB4>
- Mexico Economy Disappoints As Resurgent Covid Halts Recovery (1)
3Q GDP drops 0.4% q/q compared to preliminary reading of -0.2%
Fall in service sector, covid surge contributed to contraction
<https://blinks.bloomberg.com/news/stories/R34O0XT0G1QP>
- Mexico Peso Sinks After Banxico Pick Fuels Meddling Concerns (2)
AMLO taps his spending chief to lead Mexico's central bank
President makes U-turn after initially picking Arturo Herrera
<https://blinks.bloomberg.com/news/stories/R33Q6PT0AFKW>
- Brazil's Inflation Nears 11% Despite Aggressive Rate Hikes (1)
Transport, housing are top drivers of mid-Nov. price jump
Higher inflation, borrowing costs dragging on pandemic rebound
<https://blinks.bloomberg.com/news/stories/R34N63T0G1LB>



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- Downfall of Star Hedge Fund Reveals Brazil at Tipping Point
As interest rates soar, appeal of hedge funds is fading fast
Adam's fund has seen assets under management plunge 90%
<https://blinks.bloomberg.com/news/stories/R2OCOVDWRGG0>
- Chile's Conservative Candidate Kast Builds Out Economic Team
Sebastian Claro, Jose Luis Daza, Sylvia Eyzaguirre are aides
Kast said that his economic program is 'not set in stone'
<https://blinks.bloomberg.com/news/stories/R350KYT0AFB5>
- Colombia '21 Fiscal Deficit to Post Positive Surprise: Restrepo
<https://blinks.bloomberg.com/news/stories/R34SB5T0G1KW>

- New Coronavirus Variant a 'Serious Concern' in South Africa (4)
Scientists say mutations clearly differ from earlier versions
WHO officials meeting to discuss development as cases rise
<https://blinks.bloomberg.com/news/stories/R358QZT1UM0W>
- Botswana Says New Covid Variant Detected in Vaccinated People
<https://blinks.bloomberg.com/news/stories/R34VSAT0G1KZ>
- Africa CDC Plans Talks on New Covid Variant in South Africa
<https://blinks.bloomberg.com/news/stories/R34FSTT0AFB9>
- Poland Proposes \$2.4 Billion Tax Cuts to Tame High Inflation (2)
Government seeks to boost central bank efforts to curb prices
Moves will hasten return to target inflation, rate setters say
<https://blinks.bloomberg.com/news/stories/R34NSNT1UMOX>
- Glapinski: Polish Central Bank Will Act on Rates if Needed
<https://blinks.bloomberg.com/news/stories/R353SIT0AFB4>
- Poland Sees No Extra Inflationary Impulse From New Transfers
<https://blinks.bloomberg.com/news/stories/R34X06T1UM0W>
- Hungary's Third Rate Hike in Two Weeks Triggers Forint Jump (1)
<https://blinks.bloomberg.com/news/stories/R34SWJT0AFB7>
- Hungary to Extend Registration-Free Vaccination Campaign: Orban
<https://blinks.bloomberg.com/news/stories/R362J3T0G1KW>
- Hungary Catches Up in Rates, Forint Gain Muted: Inside CEE
<https://blinks.bloomberg.com/news/stories/R34CL9T1UM10>
- Czechs Raise Countercyclical Rate, Tighten Mortgage Conditions
<https://blinks.bloomberg.com/news/stories/R34RETT0G1KX>
- Czechs Tighten Curbs Over Covid Surge, Refrain From Lockdown (1)
Cabinet declares state of emergency to impose restrictions
New regime limits operations of hospitality industry
<https://blinks.bloomberg.com/news/stories/R34Z99T0G1KW>
- Rusnok Says Czech Rates Can Now Rise at Slower Pace: Reuters
<https://blinks.bloomberg.com/news/stories/R352WIT0G1KW>



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