

DM Headlines

- Powell's Fast-Taper Signal Presages Agile Fed on 2022 Rate Hikes
Fed seen on track to speed up bond taper as unemployment falls
With taper wrapping earlier, path clear for rates to be raised
<https://blinks.bloomberg.com/news/stories/R3K53VDWX2PY>
- Credit Funds Signal More Pain as Record Cash Swamps Treasury ETF
Traders hedge against further downside risk in corporate bonds
Bonds, equities shudder as omicron collides with taper talk
<https://blinks.bloomberg.com/news/stories/R3MDXJT0AFB5>
- Initial Hospital Data in Omicron Epicenter Shows Milder Disease
Most patients in Covid wards have not been oxygen dependent
This seems different from earlier waves where fewer vaccinated
<https://blinks.bloomberg.com/news/stories/R3N0GQT0AFB4>
- Goldman Cuts U.S. GDP Forecast With Omicron a Drag on Growth
Forecast for 2021 reduced to 3.8% from 4.2%, 2022 cut to 2.9%
Omicron 'modest downside' on GDP; mixed effect on inflation
<https://blinks.bloomberg.com/news/stories/R3L5Y4T0AFB8>
- Oil Gains as Saudis Signal Confidence in Demand With Price Hike
Kingdom increases its crude prices to Asia, U.S. in January
WTI futures climb toward \$68 after capping 6th weekly drop
<https://blinks.bloomberg.com/news/stories/R3OEH7T0AFB9>
- Tough-Talking Powell Leaves Traders Wondering How Worried to Be
Less-accommodative Fed creates headwinds for market: Maley
Mallouk is 'looking for what's going to change the narrative'
<https://blinks.bloomberg.com/news/stories/R3JT7DDWRGGP>
- U.S. Says Chances of Rejoining Iran Nuclear Deal May Slip Away
Iran wasn't serious in latest Vienna talks: U.S. official
Comments are the Biden administration's most pessimistic yet
<https://blinks.bloomberg.com/news/stories/R3LO3FT0G1L1>
- U.S. Payroll Growth Slowed in November While Jobless Rate Fell
Unemployment rate dropped to 4.2%, though payrolls lagged
Labor force participation rate edged higher to 61.8%
<https://blinks.bloomberg.com/news/stories/R3JPQEDWLU6G>
- IMF Chief Sees Downgrades to Growth Forecasts Amid Omicron
2022 will be 'very pressing' to deal with debt, Georgieva says
IMF seeing deepening divergence in recovery among nations
<https://blinks.bloomberg.com/news/stories/R3K5RYDWRGG4>

- French Right Picks Woman Who Runs Paris Region to Take On Macron (2)
<https://blinks.bloomberg.com/news/stories/R3NI8IDWX2PS>
- Lagarde Says 2022 Hike Unlikely But ECB Will Act If Needed (1)
Inflation still seen as 'hump' that will ease next year
Pandemic purchase program is expected to end in March
<https://blinks.bloomberg.com/news/stories/R3J8P0DWLU6J>
- ECB Will Announce End of PEPP, Six Month Increase in APP Buying
<https://blinks.bloomberg.com/news/stories/R3OJCCT0G1L4>



- U.K. Business Lobby Cuts Growth Forecasts Amid Mounting Costs
<https://blinks.bloomberg.com/news/stories/R3JJO7DWLU6E>
- BOE Reaches End of Road for QE, Unloved Tool With Uncertain Fate
Central bank is showing fatigue with 900-billion pound program
QE is 'past its sell-by date,' says Arbuthnot Latham's Perdon
<https://blinks.bloomberg.com/news/stories/R30Q97T0AFB4>
- BOE Dec. Rate Hike Bets Evaporate as Saunders Cites Omicron (1)
Arch hawk says they may be benefit on waiting for more data
Official warns a delay may mean more painful tightening later
<https://blinks.bloomberg.com/news/stories/R3JGB0DWRGG3>

- Australia Budget Deficit for Four Months Through Oct. A\$43.9B
<https://blinks.bloomberg.com/news/stories/R3NX43TOG1L9>
- RBA May Highlight Inflation, Virus Risks in Rate-Hold Call (1)
Traders will parse statement for hints on February QE review
Major central banks meeting week after may offer more guidance
<https://blinks.bloomberg.com/news/stories/R3O4SZTOG1MC>
- New Zealand's Flat Yield Curve Signals Weaker Economic Growth
<https://blinks.bloomberg.com/news/stories/R3O8WUTOG1L6>
- Australia Job Ads Surge 7.4%, Auguring Labor Market Recovery
<https://blinks.bloomberg.com/news/stories/R3O2A3T1UMOW>
- (NZ) 3Q Volume of All Buildings SA QoQ, actual -8.6%, est. -13.0%, prior 2.0%
- (NZ) Nov. ANZ Commodity Price MoM, actual 2.8%, prior revised 2.2%
- (AU) Nov. ANZ Job Advertisements MoM, actual 7.4%, prior revised 7.5%
- Aussie Gains Ahead of RBA's Review Tuesday: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R3OGNHTOG1KZ>

- BOJ Is Said to See Omicron as Potential Reason to Keep Covid Aid
BOJ members said to see no downside to keeping aid in place
Decision could come at end of bank's next meeting on Dec. 17
<https://blinks.bloomberg.com/news/stories/R3IXZKDWLU6V>
- Yen Declines as Easing Virus Fears Damp Haven Bids: Inside Japan
<https://blinks.bloomberg.com/news/stories/R3OJOQT0G1L0>
- Japan's Kishida Vows in Speech to Remain Cautious on Virus (1)
Over 60% in survey support Kishida after omicron action
Slow pandemic responses have dogged Japan's previous leaders
<https://blinks.bloomberg.com/news/stories/R3OIADT0AFB4>
- JAPAN PREVIEW: Household Consumption Likely Rebounded in October
<https://blinks.bloomberg.com/news/stories/R3IMGMDWLU68>

EM Headlines

- China Looks to Ease Monetary Policy to Help Smaller Firms (2)
Premier Li Keqiang says China will cut RRR at appropriate time
Previous RRR cut unleashed about 1 trillion yuan of liquidity
<https://blinks.bloomberg.com/news/stories/R3JGHZDWRGG0>
- China's Special Bonds Can't Halt Property-Led Investment Slump
<https://blinks.bloomberg.com/news/stories/R3FD4TDWLU6F>
- China Bonds Rally, Broker Shares Jump on Bets PBOC May Ease Soon
Benchmark bond yield falls, high-yield dollar bonds gain
Premier Li Keqiang says PBOC will cut RRR at appropriate time
<https://blinks.bloomberg.com/news/stories/R3O7YST0AFB4>
- Bond Futures Jump by Most Since July on RRR Bets: Inside China
<https://blinks.bloomberg.com/news/stories/R3O82ET1UM0W>
- Won Drops, Bonds Rally With Tighter Restrictions: Inside Korea
<https://blinks.bloomberg.com/news/stories/R3O6X0T1UM0X>
- Rupiah Falls to Three-Month Low on Outflows: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/R3O798T0G1KW>
- Bank Indonesia Estimates 2021 Inflation at 1.55% in Price Survey
<https://blinks.bloomberg.com/news/stories/R3J5BDDWRGGE>
- Shorter INR Bonds Fall as Traders Weigh RBI Sales: Inside India
<https://blinks.bloomberg.com/news/stories/R3OGFXT0AFB5>
- HSBC Says Large India Surplus Liquidity 'Real Elephant' in Room
<https://blinks.bloomberg.com/news/stories/R3J9OXDWRGG1>

- U.S. Bill Puts Mexico Electric Car Investments at Risk: Minister
At least two EV investments affected, Tatiana Clouthier says
Mexico to go to panel on rules of origin as soon as Christmas
<https://blinks.bloomberg.com/news/stories/R3KEUCT0AFB4>
- Fish Heads Replace Steak at Dinner in Stagflation-Ravaged Brazil
Surging prices hit poor hardest, exacerbating inequality
Makeshift cookers, alarms on meat cuts show toll of crisis
<https://blinks.bloomberg.com/news/stories/R3IBDQDWX2PV>
- Brazil Industrial Output Misses Big as Economy Stagnates (1)
Industry fell 0.6% m/m and 7.8% y/y in October: stats agency
Fall in food production, consumer goods led to overall drop
<https://blinks.bloomberg.com/news/stories/R3JGWXDWX2PY>
- Brazil's Guedes Wants Bolsonaro to Keep Liberal Agenda: Folha
<https://blinks.bloomberg.com/news/stories/R3N9HLTOG1KW>
- Chile Poll Shows Leftist Candidate's Election Lead Narrowing (1)
Boric gets 40% of voter intentions, followed by Kast with 35%
Chile's presidential runoff vote will take place on Dec. 19
<https://blinks.bloomberg.com/news/stories/R3LRMST1UM0X>
- Colombia Economy Seen Growing Near 10% in 2021: Central Bank
<https://blinks.bloomberg.com/news/stories/R3HYNRDWX2PX>



- U.S.-Russia Tension on Ukraine Erupts as Top Diplomats Spar (1)
Blinken, Lavrov said to have testy exchange at Swedish dinner
Russian troop buildup on Ukraine border raising invasion fears
<https://blinks.bloomberg.com/news/stories/R3M4K4T0AFB5>
- Poland's LPP to Boost Pay by 10% Due to Inflation: Puls Biznesu
<https://blinks.bloomberg.com/news/stories/R3OJNODWRGG2>
- Hungary Central Bank to Hold End-Quarter FX Swap Tenders
<https://blinks.bloomberg.com/news/stories/R3JFSFDWRGG1>
- Czech Central Bank Chief Economist Sees More Rate Hikes, HN Says
<https://blinks.bloomberg.com/news/stories/R3NQ99T0G1KW>
- Czech Central Bank Poll Shows Jump in Market's Inflation Outlook
<https://blinks.bloomberg.com/news/stories/R3JG51DWRGG3>
- Crunch Time for South African Hospitals as Omicron Cases Soar
Severity of illness caused by new variant still being assessed
Government says it has capacity to cope with infection surge
<https://blinks.bloomberg.com/news/stories/R3J7USDWX2PU>
- Ramaphosa Urges South Africans to Get Covid Shots Without Delay
<https://blinks.bloomberg.com/news/stories/R3OLDPT0G1KZ>
- Rand Gains Amid Hopeful News on Omicron: Inside South Africa
<https://blinks.bloomberg.com/news/stories/R3OKRETOAFB4>
- Kidnappings in South Africa Rise, Wealthy Targeted, Report Says
<https://blinks.bloomberg.com/news/stories/R3MXAXT0G1L3>
- Omicron Mutations Signal Vaccine Evasion, But Similar Symptoms
Lab studies provide scientists with hints about what's to come
Physical features of new pathogen offer clues on its effects
<https://blinks.bloomberg.com/news/stories/R3JN5CDWRGG0>