

DM Headlines

- G-7 Finance Chiefs Vow to Avert Future Supply-Chain Problems
Cooperation key to avoiding a repeat of inflation pressure
Britain hands over G-7 presidency to Germany on Jan. 1
<https://blinks.bloomberg.com/news/stories/R42ADFDWX2PS>
- Bank of Canada Renews 2% Inflation Target, Adds Jobs to Mandate
New agreement introduces requirement to consider labor market
But price stability remains central bank's top objective
<https://blinks.bloomberg.com/news/stories/R42KHMDWLU6J>
- Manchin Says He's 'Engaged' With Biden on Economic Plan
West Virginia Democrat spoke Monday with Biden about concerns
Manchin's vote is crucial for passage of spending plan
<https://blinks.bloomberg.com/news/stories/R42Y44DWLU6E>
- Omicron Variant Dents Vaccine Protection in Oxford Study
Scientists looked at Pfizer, Astra responses to variant
Researchers saw a 30-fold drop in antibodies compared to delta
<https://blinks.bloomberg.com/news/stories/R424AUDWX2PV>
- Morgan Stanley Finds Signs of Pensions Flattening Yield Curve
<https://blinks.bloomberg.com/news/stories/R429BEDWLU78>
- Debt Ceiling Increase to Get Senate Vote Tuesday, Schumer Says
<https://blinks.bloomberg.com/news/stories/R42N00DWX2PW>
- GLOBAL INSIGHT: Supply Stress Down in U.S., Euro Area, Not U.K.
<https://blinks.bloomberg.com/news/stories/R42PVTDWX2PS>
- Fed Reverse Repo Use Jumps Day Before Senate Votes on Debt Limit
<https://blinks.bloomberg.com/news/stories/R42O00DWLU6Q>

- Macron Sees Path to Solve EU's 'Existential' Rule-of-Law Crisis
<https://blinks.bloomberg.com/news/stories/R42JA6DWRGG1>
- EurActiv: EU plans massive vaccination campaign in Eastern Europe
<https://blinks.bloomberg.com/news/stories/R43EUEDWLU68>
- German Bunds Aren't Immune to Rising Yield Curves, TwentyFour AM Says
<https://blinks.bloomberg.com/news/stories/R43H5C0799MP>
- Market Could Balk Again If ECB Tries QE Boost by Sleight of Hand
<https://blinks.bloomberg.com/news/stories/R43CY4T0G1KZ>
- German Budget Hawk Survives Under Scholz to Check Spending Hopes
Werner Gatzler is one of the architects of the 'black zero'
Career bureaucrat has overseen the budget for some 15 years
<https://blinks.bloomberg.com/news/stories/R2Z72BDWRGG4>
- Germany's Lindner Urges Monetary Stability on First Paris Visit
Le Maire says investment in EU is top priority for France
German finance minister sees 'real risk' of inflation in EU
<https://blinks.bloomberg.com/news/stories/R42GKLDWRGG0>



- Johnson Doesn't Rule Out More U.K. Virus Curbs Over Omicron (2)
Premier confirms country's first death linked to new strain
Warns rebel Tory MPs against Covid 'complacency' ahead of vote
<https://blinks.bloomberg.com/news/stories/R42C1DDWX2PT>
- U.K. Labor Market Strengthens With Record Jump in Employment
<https://blinks.bloomberg.com/news/stories/R41ZZ2DWRGG5>
- U.K. Lenders Prove Resilient in Bank of England Stress Test
Central bank says all banks would cope with severe conditions
Stressed scenario for banks examined 37% GDP contraction
<https://blinks.bloomberg.com/news/stories/R3T0FST0G1KW>
- EUROPE INSIGHT: How Omicron Could Upend BOE and ECB Plans (1)
<https://blinks.bloomberg.com/news/stories/R43F90DWRGG1>
- U.K. Takes \$16.7 Billion Brexit Hit on Trade in October
<https://blinks.bloomberg.com/news/stories/R424C4DWX2PT>
- U.K.'s House Price Boom Driven by 'Race for Space', BOE Says
Central bank says desire for larger homes driving price rises
Possible changes to mortgage rules could up loans for 85,000
<https://blinks.bloomberg.com/news/stories/R42FO8DWX2QC>

- Virus Cases Surge in Australia's Biggest State as Curbs Eased
<https://blinks.bloomberg.com/news/stories/R42NZQDWRGG4>
- Australia Business Optimism Pulls Back From Post-Lockdown Highs
Confidence remains 'well above' long-run average, NAB says
Economy well placed to carry its momentum forward into 2022
<https://blinks.bloomberg.com/news/stories/R42YX1DWRGG0>
- New Zealand GDP Likely Suffered Less From Delta Than RBNZ Feared
Economists expect milder third-quarter slump than central bank
Stronger growth profile may boost risks of faster inflation
<https://blinks.bloomberg.com/news/stories/R40R17DWRGG0>
- (AU) Nov. NAB Business Confidence, actual 12, prior 21, revised 20
- Aussie Weakens on Virus Data, FOMC Risks: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R438J9DWX2PU>
- AUSTRALIA PREVIEW: Record Jobs Seen as Hidden Workers Return (1)
<https://blinks.bloomberg.com/news/stories/R42WVNDWLU6C>

- Money-Market Rates Fall After BOJ Repo Operation: Inside Japan
<https://blinks.bloomberg.com/news/stories/R42XZSDWLU6L>
- Kishida Floats Buyback Regulations, Spooking Japanese Stocks (1)
Premier says guidelines on repurchases might be appropriate
But he said caution needed on introducing strict regulations
<https://blinks.bloomberg.com/news/stories/R438Z6DWLU6F>
- Japan Oct. Industrial Production Revised Up to 1.8% M/m
<https://blinks.bloomberg.com/news/stories/R438LIGFA9Z4>
- U.S. Pitches Deal on Trump-Era Tariffs Japan Wants Removed (1)
Deal modeled on agreement reached in October between U.S., EU
Unclear whether accord can be reached by the end of the year
<https://blinks.bloomberg.com/news/stories/R43DLHDWRGG3>

EM Headlines

- China Rate-Cut Calls Gain Momentum as Top Economists Weigh In
Rate cut needed to boost demand and ensure 5% growth: CF40
Lower rates can facilitate more government bond issuance: Yu
<https://blinks.bloomberg.com/news/stories/R435YXDWRGG3>
- Bonds Rise on Haven Demand Before Wednesday's Data: Inside China
<https://blinks.bloomberg.com/news/stories/R4323SDWRGG2>
- China's Property Crisis Likely Dragged Economy Down in November
Growth in property investment seen slowing as crisis deepens
Retail sales likely moderated amid virus restrictions
<https://blinks.bloomberg.com/news/stories/R41786DWLU6B>
- CHINA PREVIEW: Activity Likely Stuck in Low Gear But Stabilizing
<https://blinks.bloomberg.com/news/stories/R3VQ8FTOAFB7>
- Amundi Says China Property Crackdown Will Boost Demand for Funds
Investors to shift to stocks, bonds as real estate slumps
Amundi remains open to setting up stand-alone fund business
<https://blinks.bloomberg.com/news/stories/R3XQYRDWRGG0>
- ADB Cuts 2021 Growth Forecast for Developing Asia to 7%
<https://blinks.bloomberg.com/news/stories/R417S2GQOFSW>
- Won Drops to One-Week Low Amid Record Covid Deaths: Inside Korea
<https://blinks.bloomberg.com/news/stories/R42XJHDWLU6R>
- Worst Run of Withdrawals in Almost a Decade Hits South Korea ETF
The \$4.7 billion EWY marks 11th straight week of withdrawals
Outflows come as nation registers record number of infections
<https://blinks.bloomberg.com/news/stories/R41YSYDWRGG0>
- India's Inflation Surges Close to 5% on Food, Fuel Costs (1)
November consumer prices rise 4.9%, versus 5.1% estimate
RBI sees full-year inflation staying within 2%-6% target
<https://blinks.bloomberg.com/news/stories/R4208NDWLU6I>
- Rupee Declines as Omicron Weighs on Risk Sentiment: Inside India
<https://blinks.bloomberg.com/news/stories/R439JFDWRGG0>
- Rupiah Lower Ahead of Central Bank Meetings: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/R43009DWRGG2>
- Economic Vigor to Buffer Against Risks in 2022: Indonesia Credit
<https://blinks.bloomberg.com/news/stories/R414UCDWX2PS>
- Argentina Can't Cover 2022 Payments to the IMF: Guzman (2)
<https://blinks.bloomberg.com/news/stories/R42VQ3DWLU6A>
- Chile's Presidential Candidates Clash in Crucial, Final Debate
Left-wing candidate Boric surprised Kast with drug test
Voters will cast their ballots in Sunday's presidential runoff
<https://blinks.bloomberg.com/news/stories/R427W6DWRGG7>
- MXN Edges Higher on Fine Tuning Ahead of Banxico: Inside Mexico
<https://blinks.bloomberg.com/news/stories/R41WQJDWX2PS>
- Tough Sledding for Emerging Market Local Debt Returns in 2022
<https://blinks.bloomberg.com/news/stories/R41X53T0AFB6>



- Traders Bet That Brazil's Turbocharged Tightening Might Backfire
Rise in short-end rates that followed BCB was quickly reversed
Swap markets suggest concern about economic contraction
<https://blinks.bloomberg.com/news/stories/R3UYKNT0G1KW>
- Brazil Analysts Lift 2022 Key Rate Forecast After Hawkish Hike
Analysts see consumer prices at 5.02% at year-end 2022
Growth next year seen at 0.50% after economy entered recession
<https://blinks.bloomberg.com/news/stories/R41TO1DWX2PT>
- Brazil Hedge Fund Verde Says Fed Terminal Rate Still Too Low
<https://blinks.bloomberg.com/news/stories/R42OCPT0AFB4>
- For Chile's Peso, It May Be Darkest Just Before the Dawn (1)
Peso hits lowest level in almost two years ahead of election
Vote may usher in some stability for peso after 15% slump
<https://blinks.bloomberg.com/news/stories/R427CWDWLU6C>

- ING Sees 'Abysmally Low' Liquidity in Zloty Government Bonds
<https://blinks.bloomberg.com/news/stories/R4250UDWLU68>
- Polish Senators Hold Talks With Kotecki for Central Bank MPC Job
<https://blinks.bloomberg.com/news/stories/R3TEWPT1UM0X>
- Hungary to End QE Program in Tightening Pivot: Decision Guide
Benchmark hike to feed into the new weekly effective base rate
Five rate hikes in a month had limited impact on the forint
<https://blinks.bloomberg.com/news/stories/R41RT8DWLU6E>
- Hungary Plans to Raise Special Tax on Retail Sector, Telex Says
<https://blinks.bloomberg.com/news/stories/R41MV8DWRGG3>
- Czech Premier-Designate Says New Cabinet to Be Appointed Friday
<https://blinks.bloomberg.com/news/stories/R42C5VDWRGG2>
- Omicron Severity Seen Masked by Prior 72% Case Rate in S. Africa
Survey shows 72% of Gauteng population previously infected
Hospitalization rates have been muted in South Africa
<https://blinks.bloomberg.com/news/stories/R434RBDWRGG2>
- South African Panel Proposes Gradual Start to Basic Income Grant
<https://blinks.bloomberg.com/news/stories/R41QHCDWLU6X>
- Wave of Rate Hikes No Cure to Emerging-Market FX Weakness (1)
Thirteen emerging-market central banks to make rate decisions
Most banks set to raise rates even as omicron threatens growth
<https://blinks.bloomberg.com/news/stories/R421TODWRGG0>