

## DM Headlines

- U.S. 10-Year Yield Tops 1.6% in Worst Start to a Year Since 2009  
Key economic data this week pose risk of earlier rate hikes  
Two-year yield exceeds 0.80%, highest since March 2020  
<https://blinks.bloomberg.com/news/stories/R55QU1T1UM0W>
- White House Likely to Nominate Philip Jefferson for Fed Seat  
Jefferson has twice previously worked at the Federal Reserve  
Since Fed's founding, only three governors have been Black  
<https://blinks.bloomberg.com/news/stories/R55JQUDWRGG0>
- Oil Fluctuates Near \$76 Ahead of OPEC+ Meeting on Supply Policy  
Alliance expected to agree to output increase for February  
OPEC+ committee cuts estimates for surplus in first quarter  
<https://blinks.bloomberg.com/news/stories/R56A51DWLU6I>
- Biden Launches Plan to Fight Meatpacker Giants on Inflation  
White House blames meat companies for rising food prices  
Plan includes \$1 billion to aid independent meat processors  
<https://blinks.bloomberg.com/news/stories/R55B2UDWRGG0>
- Treasury Selloff Fueled by Traders Renewing Short Bets: NatWest  
<https://blinks.bloomberg.com/news/stories/R55OB5T1UM0Z>
- Traders Have a \$16 Million Bet on Rates to Hit 1.95% in February.  
<https://blinks.bloomberg.com/news/stories/R55AZGDWLU6F>
- Fed Reverse Repo Usage Plunges Most on Record From All-Time High  
<https://blinks.bloomberg.com/news/stories/R55AV1T0AFB6>
- Biden plans to give Warren a win with Fed vice chair pick  
<https://blinks.bloomberg.com/news/stories/R55W66AA7G8W>
  
- Europe Sleepwalked Into an Energy Crisis That Could Last Years  
With its natural gas stockpiles running dangerously low, the European Union is at the mercy of two wily forces—Putin and the weather.  
<https://blinks.bloomberg.com/news/stories/R565Y0DWX2PW>
- Europe Spars Over Green Label for Gas and Nuclear Plants  
European Commission is designing sustainable investment rules  
Taxonomy is to guide investors in the EU's climate plan  
<https://blinks.bloomberg.com/news/stories/R54XBKT0G1KX>
- Economists anticipate slow wind-down of ECB bond-buying stimulus  
<https://blinks.bloomberg.com/news/stories/R54BA38JMDC1>
- Global Price Shock to See Diverging Central Bank Responses: Map  
<https://blinks.bloomberg.com/news/stories/R559TLDWX2PS>
- German 10-Year Bund Yield Seen Trading Above 0% on Six-Month Horizon -- Market Talk  
<https://blinks.bloomberg.com/news/stories/R56CKC073NCW>



## RUBRICS

- (UK) Dec. BRC Shop Price Index YoY, actual 0.8%, prior 0.3%
- FT economists' survey: people to feel worse-off as inflation and tax rises bite in 2022  
<https://blinks.bloomberg.com/news/stories/R55TUV8JMDC0>
- Inflation will rise but little to fear for UK's jobs market  
<https://blinks.bloomberg.com/news/stories/R55S57YBPPH3>
- FXStreet: UK inflation could exceed 7 percent this year to reach levels last seen in the 1990s – Times  
<https://blinks.bloomberg.com/news/stories/R55TWDMB2SJR>
- U.K. Hiring Set for Boost From Demand for Instant Service Online  
Lloyds Bank says almost half of companies are seeking staff  
Most companies expect next 20 years to be more difficult  
<https://blinks.bloomberg.com/news/stories/R4XIDZDWLU6D>
  
- (AU) Dec. CoreLogic House Px MoM, actual 0.6%, prior 1.1%
- Australia Housing Boom Fades as Melbourne, Sydney Pull Back (1)  
<https://blinks.bloomberg.com/news/stories/R55Y7CDWRGG0>
- Aussie Rises With Yields on Recovery Hopes: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/R564ONT0G1KW>
- AUSTRALIA REACT: House Price Gains Ease in Covid Hot Spots (1)  
<https://blinks.bloomberg.com/news/stories/R562FDDWLU6S>
  
- BOJ's Kuroda: Will Closely Watch Market, Economy at Home, Abroad  
<https://blinks.bloomberg.com/news/stories/R55YH3TOG1KW>
- Yen Bulls See Turning Point After Biggest Annual Drop Since 2014  
Japanese currency tends to strengthen from beginning of hikes  
Tourism, BOJ speculation among firmer yen risks later in 2022  
<https://blinks.bloomberg.com/news/stories/R54IGNT0G1KW>
- (Japan) Dec. Jibun Bank Japan PMI Mfg, actual 54.3, prior 54.2
- Japan Wholesale Power Spikes on Cold, Snowy Weather Forecast  
Day-ahead spot rate jumps 38% from previous Tuesday: JEPX  
Snow and rain could curb output from solar power facilities  
<https://blinks.bloomberg.com/news/stories/R55VHET0G1OF>
- Yen Falls to 5-Year Low; JGBs Drop Before Auctions: Inside Japan  
<https://blinks.bloomberg.com/news/stories/R5692PT1UM13>

## EM Headlines

- China's Manufacturing Expands While Employment Remains Weak (1)  
<https://blinks.bloomberg.com/news/stories/R561LADWLU6D>
- Goldman Says China Border Curbs Likely to Last Most of 2022 (1)  
Beijing to stick to Covid Zero approach amid major events  
Goldman expects another RRR cut for banks in the first quarter  
<https://blinks.bloomberg.com/news/stories/R565IQT1UM0W>
- Bond Yields Climb After PBOC Drains Liquidity: Inside China  
<https://blinks.bloomberg.com/news/stories/R55XH4T1UM0W>
- (China) Dec. Caixin China PMI Mfg, actual 50.9, est. 50.0, prior 49.9
- Lure of Junk Bargains Gives Hope for Asia Debt After Loss (1)  
Asian dollar bonds slid in 2021 on China property debt crisis  
Further policy easing should reduce stress on China developers  
<https://blinks.bloomberg.com/news/stories/R55VC5T0AFBC>
- China's \$708 Billion Race for Cash Adds Pressure for Easing (2)  
Tax payments, maturing debt and holiday cash reduce liquidity  
PBOC faces pressure to soothe market concerns in January  
<https://blinks.bloomberg.com/news/stories/R561XJT1UM1D>
- Korea Bonds Decline Amid Calls for Extra Budget: Inside Korea  
<https://blinks.bloomberg.com/news/stories/R55TY0DWLU68>
- S.Korea Ruling Party's Lee Targets 25t-30t Won Extra Budget (1)  
<https://blinks.bloomberg.com/news/stories/R55Y7GDWX2Q3>
- Rupiah Falls to Two-Week Low on Risk Aversion: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/R55WGZT1UM0X>
- IHS Markit Indonesia Dec. Manufacturing PMI 53.5 vs 53.9 in Nov.  
<https://blinks.bloomberg.com/news/stories/R53YNST0AFB4>
- Indonesia Airs Inflation Warning After Year of Tepid Prices (1)  
Govt is vigilant of rising commodity prices: finance minister  
December inflation accelerates to highest in 18 months  
<https://blinks.bloomberg.com/news/stories/R54SD1DWRGG0>
- Rupee Bonds Drop on Spike in U.S. Treasury Yields: Inside India  
<https://blinks.bloomberg.com/news/stories/R5651PT0G1KW>
- India December Goods Exports Rose 37% to \$37.3 Billion  
<https://blinks.bloomberg.com/news/stories/R54Y6DDWX2PX>
  
- AMLO Pushes Banxico to Boost Growth at Event With Bank Chief (1)  
President's pick to lead central bank pledges inflation fight  
Lopez Obrador says 'we'll always respect' Banxico decisions  
<https://blinks.bloomberg.com/news/stories/R4XZ3QDWRGG0>
- MXN Retreats for 2nd Day as Dollar, Yields Climb: Inside Mexico  
<https://blinks.bloomberg.com/news/stories/R5511PDWRGG0>
- Mexico On the Brink of Recession as Activity Dwindles  
<https://blinks.bloomberg.com/news/stories/R55IQDT0AFB4>
- Bolsonaro Is Improving but No Decision on Surgery, Hospital Says  
President was admitted with symptoms of intestinal obstruction  
Bolsonaro has undergone several surgeries since 2018 stabbing



## RUBRICS

- <https://blinks.bloomberg.com/news/stories/R55QKXDWLU6A>
- Brazil's economic outlook buoyed by big ticket investments  
<https://blinks.bloomberg.com/news/stories/R565Y18JMDC0>
- Chile's Growth Beats Expectations as Stimulus Powers Demand  
November economic activity rises 14.3% on year, 0.3% on month  
Services propelled both yearly and monthly growth; mining fell  
<https://blinks.bloomberg.com/news/stories/R4VSWCT0G1KY>
- Chile Lower House Approves 1st Part of Universal Pension Bill  
<https://blinks.bloomberg.com/news/stories/R55LH9T0AFB5>
- Market Friendly Fin Min May Give Brief Boost to CLP: Larrain Vial  
<https://blinks.bloomberg.com/news/stories/R5583KT0AFB7>
- Davivienda Colombia Dec. Manufacturing PMI 53.1 vs 54.9 in Nov.  
<https://blinks.bloomberg.com/news/stories/R552XJT0AFB7>
- Currencies Fall as USD Rises Most in Two Months: Inside Andes  
<https://blinks.bloomberg.com/news/stories/R553OCDWX2PS>
  
- World's First 2022 Rate Hike on Cards in Poland: Decision Guide  
Twelve economists predict 50bps increase, two see 75bps hike  
Inflation spike to highest in two decades seen peaking in July  
<https://blinks.bloomberg.com/news/stories/R53LL6DWX2PV>
- Polish MPC Candidate Kotecki Says Inflation May Exceed 10%  
<https://blinks.bloomberg.com/news/stories/R54FGBDWLU69>
- Poland May Impose New Restrictions If Covid Cases Continue Rise  
<https://blinks.bloomberg.com/news/stories/R54I7GDWX2PS>
- Poland Dec. Manufacturing PMI 56.1 vs Est. 54  
<https://blinks.bloomberg.com/news/stories/R54JHYT0AFBE>
- Czech Rep. Dec. PMI 59.1 vs 57.1 in Nov.; Est. 57.1  
<https://blinks.bloomberg.com/news/stories/R54KVZT0AFB7>
- Trump Endorses Orban in Run-Up to Closely Watched Hungarian Vote  
<https://blinks.bloomberg.com/news/stories/R54ZCWDWRGG4>
- Hungarian PMI Jumps to Record as Orders Surge During Holidays  
<https://blinks.bloomberg.com/news/stories/R54IXXDWLU6H>
- Forint Beats Regional Peers as PMI Skyrockets: Inside CEE  
<https://blinks.bloomberg.com/news/stories/R54KXPDWLU6C>
- Koruna Advances to 9-Year High as Czechs Ready More Rate Hikes  
<https://blinks.bloomberg.com/news/stories/R553DYTOG1KW>
- Fire at S. Africa Parliament Contained as More Damage Reported  
<https://blinks.bloomberg.com/news/stories/R56A9YDWLU6D>
- SOUTH AFRICA VIRUS WATCH: Positivity Rate Dips Below 20%  
<https://blinks.bloomberg.com/news/stories/R555TAT0AFB5>