

DM Headlines

- Global Growth to Be as Weak Next Year as 2009, IIF Forecasts
World economy to expand 1.2% next year, the trade group says
Eurozone economy to shrink 2% in 2023 as war drags on
<https://blinks.bloomberg.com/news/stories/RLUX4PDWX2PS>
- JPMorgan Sees \$1 Trillion Demand Boost for Global Bonds in 2023
Balance between bond demand and supply will improve: JPMorgan
Bloomberg global debt index has gained more than 5% this month
<https://blinks.bloomberg.com/news/stories/RLVNZIDWX2PT>
- US REACT: Team Brainard Dominates November FOMC Minutes (1)
<https://blinks.bloomberg.com/news/stories/RLTISQDWX2PS>
- Once-Bitten Germany Wary of New US Trade War Over Inflation Law
French president has urged robust response to green subsidies
Officials in Berlin see provoking dispute as strategic mistake
<https://blinks.bloomberg.com/news/stories/RLUJE3DWLU6A>
- EU's Michel to Meet Xi as Europe Forges Own Path on China
Visit follows trip by German Chancellor Olaf Scholz to Beijing
EU's ties with China strained over Russian invasion of Ukraine
<https://blinks.bloomberg.com/news/stories/RLUYKFDWX2PS>
- ECB REACT: Minutes Validate Expectations For 50-Bps in December
<https://blinks.bloomberg.com/news/stories/RLUV6DDWRGG0>
- Riksbank Sees More Hikes After Rate Salvo on Cusp of Slump (1)
Benchmark raised to 2.5%, as predicted by most economists
Decision is last in Stefan Ingves's 17-year reign as governor
<https://blinks.bloomberg.com/news/stories/RLUMDNDWX2PS>
- ECB's Best Bet to Read Inflation Is Still Forecasting, Lane Says
<https://blinks.bloomberg.com/news/stories/RLW4FUDWLU68>
- EU Extends Oil Price Cap Talks as Russia Hints View May Ease (1)
Some countries say \$65 proposal too generous to Moscow
Negotiations between EU ambassadors delayed beyond Thursday
<https://blinks.bloomberg.com/news/stories/RLUY93DWRGG0>
- Eurozone November Core HICP Data to Decide Size of ECB's December Rate Rise
<https://blinks.bloomberg.com/news/stories/RLW9050799MO>
- France Nov. Consumer Confidence Rises to 83 vs 82; Est. 83
<https://blinks.bloomberg.com/news/stories/RLW7FBGFA9Z4>



RUBRICS

- BOE Officials Signal Further Rate Increases Regardless of Pain
Ramsden warns BOE forecast may overstate economic weakness
Mann says elevated inflation expectations need reining in
<https://blinks.bloomberg.com/news/stories/RLUZAFDWX2PT>
- Hunt Under Pressure as Case for Abolishing Non-Dom Status Builds
Chancellor said he doesn't want to drive wealthy people abroad
Critics say exemption costs the Treasury £3.2 billion a year
<https://blinks.bloomberg.com/news/stories/RLJLA1T1UM0Z>
- Hedge Fund Rokos Says Pound 'Vulnerable' to Further Falls: FT
<https://blinks.bloomberg.com/news/stories/RLW129T0AFBA>
- Reuters: UK house price rally to end next year but no big crash expected
<https://t.co/83y0JMDZhR>
- Former BOE Official Says Bond Buying Overdone During Pandemic
Gertjan Vlieghe says BOE went ahead without market feedback
Contrasts pandemic response to recent support for bond market
<https://blinks.bloomberg.com/news/stories/RLUMG2DWX2PV>
- Hunt Contests Watchdog's Forecast of 4% Brexit Hit to UK Economy
Chancellor of the Exchequer says Brexit can make nation richer
Says there are 'big opportunities' from regulatory reform
<https://blinks.bloomberg.com/news/stories/RLV30ZDWRGG0>

- Aussie Near Week's High Amid Sentiment Bump: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RLVX1WT0AFB4>
- Kiwi's Six-Week Winning Run Looks Stretched as Sentiment Cools
200-day moving average a tough hurdle with momentum stretched
Consumer confidence at five-month low as jumbo rate hikes bite
<https://blinks.bloomberg.com/news/stories/RLVJH8T0AFB4>
- Ex-Australia PM's Secret Appointments Eroded Trust, Report Says
Australian government to change laws to ensure transparency
Former PM Morrison was sworn in secretly to five ministries
<https://blinks.bloomberg.com/news/stories/RLVX21T1UM0W>

- Japan's 10-Year Yield Rises to Upper End of BOJ's Policy Band
<https://blinks.bloomberg.com/news/stories/RLVXLVT0AFB4>
- Foreigners Buy Largest Amount of Japanese Debt in Two Years (2)
Global funds buy 5.78 trillion yen of bonds and bills combined
Low volatility must be appealing, says MUFG Bank's Sekido
<https://blinks.bloomberg.com/news/stories/RLVVDLT0G1KX>
- Tokyo Inflation Hits Fastest Pace Since 1982, Fueled by Weak Yen
Consumer prices rise 3.6%, pointing to quicker nationwide pace
Bank of Japan sees inflation peaking in the coming months
<https://blinks.bloomberg.com/news/stories/RLVMAZDWX2PS>
- Bonds Fall as Tokyo CPI Soars to Four-Decade High: Inside Japan
<https://blinks.bloomberg.com/news/stories/RLW38FT0G1KY>
JAPAN REACT: Tokyo CPI Surge May Not Faze Consumers Too Much (1)
<https://blinks.bloomberg.com/news/stories/RLW0D7T1UM0W>

EM Headlines

- China's Daily Covid Tally Tops 30,000 as Curbs Quietly Spread
Tally breaks threshold for first time amid enduring flareups
Beijing shoppers panic buy; Zhengzhou largely locked down
<https://blinks.bloomberg.com/news/stories/RLVTA4DWX2PS>
- China Local Governments Face Debt Squeeze Worth \$2 Trillion (1)
Over 40% of outstanding provincial debt due in next five years
Central government urged to sell more debt to help provinces
<https://blinks.bloomberg.com/news/stories/RLVXULDWLU6H>
- Beijing Streets Empty, Food Delivery Strains Amid Covid Surge
Schools, entertainment venues are closed as streets empty out
Residents hunker down as restrictions spread across Beijing
<https://blinks.bloomberg.com/news/stories/RLVQNXDWLU6B>
- Trade-Weighted Yuan Falls Lowest Since May 2021: Inside China
<https://blinks.bloomberg.com/news/stories/RLVU5CDWX2PS>
- China Bulls Look to a Future That No Longer Exists: Macro View
<https://blinks.bloomberg.com/news/stories/RLTMSLDWLU68>
- Won Falls as BOK Approaches End of Rate-Hike Cycle: Inside Korea
<https://blinks.bloomberg.com/news/stories/RLVORXDWLU6S>
- Bank of Korea's Rhee Wants Inflation Firmly Curbed Before Pivot
Central bank governor discusses rates, credit and the economy
Korea not 'mechanically' following US interest rates, he says
<https://blinks.bloomberg.com/news/stories/RLVQJ3DWLU6B>
- Rupiah Steady as Oct. Budget Deficit Assessed: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RLVQ33DWX2PS>
- Indonesia State Budget Slips to Deficit For First Time This Year
<https://blinks.bloomberg.com/news/stories/RLUD0MT1UM0W>
- Rupee Is Set for Weekly Gain Amid Rally in Stocks: Inside India
<https://blinks.bloomberg.com/news/stories/RLVWHHDWLU68>
- India Rate Setters Blame Global Factors in Inflation Letter
Say pandemic, war in Ukraine behind recent price rise
Indicate inflation has peaked, in line with public statements
<https://blinks.bloomberg.com/news/stories/RLUGGHDWX2PU>

- Latin America's Top Economies See Slower-Than-Expected Inflation
Annual inflation sped up 6.17% in Brazil, 8.14% in Mexico
Annual inflation remains well above target in both countries
<https://blinks.bloomberg.com/news/stories/RLUQQCDWX2PU>
- Some Mexico Policymakers Signal They May Back Slower Rate Rises
Mexico central bank publishes minutes to November meeting
Central banks across Latin America nearing end of rate rises
<https://blinks.bloomberg.com/news/stories/RLTEGYDWX2PS>
- Banxico's Esquivel to Return to Academia If Not on Bank: Formula
<https://blinks.bloomberg.com/news/stories/RLVEJBDWRGG0>
- Reuters: Brazil's Lula government to ban or tax guns, says aide <https://t.co/ORw0Lfx2Qj>
- Chile Economy Chief Confident Over Constitution Deal in Congress



Economy Minister Nicolas Grau speaks in Bloomberg interview
Political talks for constitution changes are on-going

<https://blinks.bloomberg.com/news/stories/RLRE4JDWLU6B>

- Chile's Boric: No Basis for Trucker Strike to Continue
<https://blinks.bloomberg.com/news/stories/RLV4BXDWRGG0>
- Fed and China Give a Boost to CLP and Stocks: Chile Close
<https://blinks.bloomberg.com/news/stories/RLUSSADWLU68>
- Colombia Court Annuls Carrasquilla's Appointment to Central Bank
Council of State cites law designed to curb gender inequality
If ruling stands, Petro would name Carrasquilla's successor
<https://blinks.bloomberg.com/news/stories/RLVSH1TOG1KX>
- Colombia to Discuss Nov. 25 Need for FX Intervention: Ocampo (1)
<https://blinks.bloomberg.com/news/stories/RLVEHKDWX2PS>
- Villar Says Colombia Inflation May Fall to Near 7% by 2023 End
<https://blinks.bloomberg.com/news/stories/RLVDXBDWRGG1>

- Poland's Top Recruiter Sees Hiring Slowing as Uncertainty Grows
<https://blinks.bloomberg.com/news/stories/RLUFFJDWX2PT>
- Poland Upsets Some By Rebuffing German Air Defense System
<https://blinks.bloomberg.com/news/stories/RLVIBPTVI5MO>
- Hungary Oct. Unemployment Rate Falls to 3.6%
<https://blinks.bloomberg.com/news/stories/RLW7RLGQD79C>
- Hungary Central Bank Rebukes Government for Policy Interference
<https://blinks.bloomberg.com/news/stories/RLUMYHDWX2PS>
- Hungary Puts Brave Face on Reports of Further Delays to EU Funds
Cabinet says will continue to cooperate with EU in funds probe
Hungary expects fresh EU funds to start arriving from 2Q 2023
<https://blinks.bloomberg.com/news/stories/RLUNCLDWLU6B>
- Hungary to Back Finland and Sweden NATO Bids in 2023, Orban Says
<https://blinks.bloomberg.com/news/stories/RLUUI9DWRGG0>
- Hungary's Forint Extends Plunge as EU Funds in Doubt: Inside CEE
<https://blinks.bloomberg.com/news/stories/RLUFDHDWRGG0>
- Hungary Says Open to Discussing Joint EU Financing for Ukraine
<https://blinks.bloomberg.com/news/stories/RLUMSDDWRGG0>
- Backyard Beef Barbecue Costs Soar, Hurting South Africa's Poor
Bloomberg's Shisa Nyama Index shows prices of ingredients for popular meal are rising
faster than the inflation rate.
<https://blinks.bloomberg.com/news/stories/RLVXSADWRGG1>
- Latest Jumbo Hike Puts South African Rates at Five-Year High (1)
MPC raises benchmark repurchase rate to 7% from 6.25%
Three of panel's five members back three-quarter point hike
<https://blinks.bloomberg.com/news/stories/RLUUR8DWX2PS>
- Rand Rallies to Strongest Level Since August: Inside S. Africa
<https://blinks.bloomberg.com/news/stories/RLUC55DWLU6B>