

DM Headlines

- US Bond Funds See Biggest Weekly Outflow of 2022, Barclays Says
Bond funds saw an outflow of \$11.1 billion last week
Total year-to-date outflows reach \$83 billion after outpouring
<https://blinks.bloomberg.com/news/stories/RNK16CT0AFB4>
- Global Bonds Slide as China Reopening Fuels Inflation Angst (3)
Yields on long-tenor US Treasuries hit highest in over a month
European bonds underperform amid hawkish ECB commentary
<https://blinks.bloomberg.com/news/stories/RNKKFKT0AFB4>
- Oil Fluctuates After Russia Bans Exports to Users of Price Cap
Moscow avoids extreme measures such as a minimum price
WTI poised for modest annual advance after a volatile 2022
<https://blinks.bloomberg.com/news/stories/RNL69VT1UM0W>
- Power Costs Surging 6,000% Signal Soaring US Home Heating Bills
Higher energy costs are typically passed on to consumers
Several utilities were warning customers to conserve power
<https://blinks.bloomberg.com/news/stories/RNKF8ODWRGG0>
- U.S. inflation dropping to a 3% range by end of 2023 is already 'baked in' the data, Adam Posen says
<https://blinks.bloomberg.com/news/stories/RNKFBD0799MO>
- Inflation Outlook - Global CPI Peaked, Headed to 5.3% at End '23
<https://blinks.bloomberg.com/news/stories/RNGXWBDWX2PS>
- December Dallas Fed Manufacturing Falls to -18.8, Below Est.
<https://blinks.bloomberg.com/news/stories/RNK35UGFA9Z4>
- 'We need more people,' says Fed's Powell, but what does that mean for immigration reform?
<https://blinks.bloomberg.com/news/stories/RNK2WM0799MO>
- Home Prices Kept Falling in October – WSJ
<https://blinks.bloomberg.com/news/stories/RNLBM20799MP>
- ECB's Klaas Knot Sees 'Quite a Decent Pace of Tightening' : FT
<https://blinks.bloomberg.com/news/stories/RNHG3PT1UM14>
- ECB's Guindos Sees Euro Economy in a 'Very Difficult Situation'
<https://blinks.bloomberg.com/news/stories/RNJX7MT1UM0W>
- Massive Government Borrowing Looms Over European Markets – WSJ
<https://blinks.bloomberg.com/news/stories/RNDWXQ073NCX>



RUBRICS

- Crippling Energy Costs Threaten to Wipe Out UK's Ceramic Makers
Energy-intensive industry forced to cut production and jobs
Industrial heartlands will be key parliament seats in election
<https://blinks.bloomberg.com/news/stories/RMU302T0AFB7>
- CNBC: A long-term illness crisis is threatening the UK economy
<https://blinks.bloomberg.com/news/stories/RNL8JZMB2SJK>
- Aussie 10-Year Yield Hits Two-Month High: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RNL0G4DWRGG0>
- Aussie Bonds Will Bear Brunt of China Inflation Angst
<https://blinks.bloomberg.com/news/stories/RNKOOLT1UM1A>
- Global Bonds Extend Losses Prompting BOJ to Boost Purchases
Australian bonds join global debt selloff on China concern
China reopening has raised fears of impact on inflation
<https://blinks.bloomberg.com/news/stories/RNKWWIT1UM0W>
- Yen Weakens as BOJ Board Members Flag Need to Continue Stimulus
<https://blinks.bloomberg.com/news/stories/RNKXKDT0AFB4>
- Japan Factory Output Falls a Third Month as Global Demand Cools
<https://blinks.bloomberg.com/news/stories/RNKR2KT1UM0W>
- Upward Pressures on Yields to Keep BOJ Buying More Bonds: SBI
<https://blinks.bloomberg.com/news/stories/RNL0MZT0G1KX>
- (Japan) Nov. Industrial Production MoM, actual -0.1%, est. -0.2%, prior -3.2%
- (Japan) Nov. Industrial Production YoY, actual -1.3%, est. -1.5%, prior 3.0%
- Yen Drops on BOJ Summary, Unlimited Debt Purchases: Inside Japan
<https://blinks.bloomberg.com/news/stories/RNL6FQT0G1KW>
- Japan's Big Banks to Raise Mortgage Rates In January, Asahi Says
Banks set to raise headline fixed mortgage rates in January
BOJ policy tweak precursor to higher borrowing costs
<https://blinks.bloomberg.com/news/stories/RNKSQET0AFB4>

EM Headlines

- China Job Prospects, Income Confidence Plunge to New Lows (1)
PBOC's employment sentiment index declines again amid slowdown
Income, housing confidence is also weak as economy struggles
<https://blinks.bloomberg.com/news/stories/RNL6ZTDWRGG3>
- China's Covid Surge Leads Countries to Adopt Entry Restrictions
End of Covid Zero policy driving rapid rise in infections
Country announced that borders will reopen on Jan. 8
<https://blinks.bloomberg.com/news/stories/RNL72YT1UM0X>
- China's \$1.3 Trillion Housing Crackdown Leaves Few Winners
Even after the defaults and sales declines, prices remain high.
<https://blinks.bloomberg.com/news/stories/RNKS2GDWRGG0>
- Overnight Repo at New Low as PBOC Adds More Cash: Inside China
<https://blinks.bloomberg.com/news/stories/RNL8LEDWRGG0>
- China's Electric Car Exports Surge to Record on European Demand
<https://blinks.bloomberg.com/news/stories/RNJ46VTOG1KW>
- Won Stays Near Six-Month High Amid Thin Trading: Inside Korea
<https://blinks.bloomberg.com/news/stories/RNKR8NT1UMOW>
- Kim Jong Un Sets Goals to Strengthen Defense Capability for 2023
<https://blinks.bloomberg.com/news/stories/RNKO0QT0AFB5>
- S. Korea Considering Raising Gas Prices After 1Q: Yonhap
<https://blinks.bloomberg.com/news/stories/RNJJK3TOG1KW>
- Rupiah Slips for 4th Day Amid Foreign Outflows: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RNKXYXT0AFBA>
- Bank Indonesia to Buy \$8.25B in Bonds to Conclude Burden-Sharing
<https://blinks.bloomberg.com/news/stories/RNAEZZTOG1KW>
- Rupee Bonds Decline Before Treasury Bill Auction: Inside India
<https://blinks.bloomberg.com/news/stories/RNL43QT1UMOW>
- India's RBI Report Says Credit Growth Drove Bank Profits in FY22
<https://blinks.bloomberg.com/news/stories/RNJVA1TOAFB6>
-
- Brazil Real Suffers With End-of-Year Outflows
<https://blinks.bloomberg.com/news/stories/RNJXABT0AFB4>
- Lula's Centrist Ally Tebet Accepts Brazil Planning Ministry (1)
Simone Tebet has final talk with Lula before announcement
Ministry to lead public-private partnership program: MDB head
<https://blinks.bloomberg.com/news/stories/RNKB5NTOG1KW>
- Mexico FinMin to Send Banxico Nominee to Senate by Dec 31: AMLO
<https://blinks.bloomberg.com/news/stories/RNK1CTTOG1KW>
- Brazil Analysts See Higher Inflation, Benchmark Rate in 2023 (1)
Consumer price increases eased to 5.9% by mid-December
President-elect Lula got \$32 billion spending bill approved
<https://blinks.bloomberg.com/news/stories/RNHZ2UDWLU68>
- Mexico International Reserves Fell to \$199.2b, Banxico Says
<https://blinks.bloomberg.com/news/stories/RNK1SLGENSW0>



RUBRICS

- Mexico to Continue Inflation Measures Into 2023, AMLO Says
<https://blinks.bloomberg.com/news/stories/RNI8BHT0AFB5>
- Brazil Gives Up on Plan to Extend Federal Tax Cuts On Fuel
Decision comes after request from incoming government
Incoming minister Fernando Haddad discussed issue with Lula
<https://blinks.bloomberg.com/news/stories/RNKL91T1UM10>
- Chile Central Bank Extends Forwards Rollover Program
<https://blinks.bloomberg.com/news/stories/RNKD6KT0G1KW>
- Santiago in Store Sales Fall 23.1% in November, Chamber Says
<https://blinks.bloomberg.com/news/stories/RNK6T0T0AFB4>
- Colombia Twin Deficits to Narrow Significantly in 2023: Ocampo
<https://blinks.bloomberg.com/news/stories/RNK10WDWRGG0>

- Putin Responds to Oil-Price Cap With Sales Ban for Participants
The restriction on crude exports is in force from Feb.1, 2023
Russia government to determine further response to western cap
<https://blinks.bloomberg.com/news/stories/RNK7FVDWX2PS>
- Poland Sees 2022 General Government Deficit at 3.5%/GDP: DGP
<https://blinks.bloomberg.com/news/stories/RNL805T0G1KW>
- Hungary Set to Raise 2023 Budget Deficit Target to 3.9% of GDP
<https://blinks.bloomberg.com/news/stories/RNJX32DWX2PU>
- Reuters: South African rand strengthens amid thin trading <https://t.co/j6xKbstkg1>
- Eskom Latest: Power Cuts Ramped Up; Debt Service Costs to Jump
<https://blinks.bloomberg.com/news/stories/RNJPWET0G1KX>
- SURVEY: South Africa Economy to Grow 2.7% in 4Q22; Prior +1.3%
<https://blinks.bloomberg.com/news/stories/RNB4PMGFR4SG>
- Eskom Hit by Going Concern Warning Amid Fifth Straight Loss (1)
Auditor warns utility may not be able to continue operating
Nation has seen a record 197 days of power cuts this year
<https://blinks.bloomberg.com/news/stories/RNCGISDWLU68>