



## DM Headlines

- Oil Set for Yearly Gain as Investors Look Ahead to China Rebound  
Chinese commodity demand poised to recover as Covid Zero ends  
WTI futures climb toward \$79 a barrel, up almost 5% for 2022  
<https://blinks.bloomberg.com/news/stories/RNOSGMT1UM0X>
- Yardeni Says Stock Bulls Have 'Narrow Path' to Victory in 2023  
Bulls almost can't win if economy stays strong, Fed ups rates  
But the long-time strategist expects inflation to cool quickly  
<https://blinks.bloomberg.com/news/stories/RNNMSGT0AFB4>
- Mortgage Rates in the US Rise for First Time in Seven Weeks (1)  
Homes are lingering on the market as buyers take their time  
While inflation is cooling, Fed rate hikes likely to continue  
<https://blinks.bloomberg.com/news/stories/RNO435T1UM0W>
- Bankman-Fried Met Biden Aides in Pre-Collapse Crypto Push (1)  
Bankman-Fried met senior Biden aide Ricchetti on Sept. 8  
FTX mogul held other White House meetings in spring, logs show  
<https://blinks.bloomberg.com/news/stories/RNOD6CT1UM0W>
- Cash Rushing Into Major Fed Facility Hints at Big 2022 Finale  
<https://blinks.bloomberg.com/news/stories/RNO82UDWX2PS>
- T-Bills, Fed's RRP in Focus as Investors Scramble to Stash Cash  
<https://blinks.bloomberg.com/news/stories/RNNOICDWRGGK>
- Mortgage Rates Log Biggest Yearly Rise – WSJ  
<https://blinks.bloomberg.com/news/stories/RNP0YA0799MO>
- European Gas Set for Record Monthly Drop in Relief for Consumers  
Benchmark Dutch futures have lost about 45% in December  
Mild, windy weather and buoyed stockpiles ease supply concerns  
<https://blinks.bloomberg.com/news/stories/RNOWSTDWRGG2>
- French Nuclear Reactor Availability Falls to 60%  
<https://blinks.bloomberg.com/news/stories/RNOY33DWLU68>
- Reuters: Italy's Meloni takes issue with ECB, euro zone's bailout fund  
<https://t.co/iNd5QuRIzn>
- Spanish Inflation Slows More Than Expected, Hitting 5.6%  
Underlying inflation rate increases to 6.9% this month  
Lower electricity, fuel costs help temper consumer prices  
<https://blinks.bloomberg.com/news/stories/RNJMETT0G1KW>
- European Bonds Extend Drop After Spanish Inflation Data  
<https://blinks.bloomberg.com/news/stories/RNP4E5T1UM0X>
- Euro Brings Closure for Croatia Almost 30 Years After War  
The former Yugoslav state joins Europe's single currency and free-travel area on Jan. 1. It's been quite a journey.  
<https://blinks.bloomberg.com/news/stories/RNOTWIDWX2PS>



- UK House Prices Fall for Fourth Month After Key Rate Surges (1)  
Halifax says London prices lag those in other regions  
Household balance sheets in good shape to weather a drop  
<https://blinks.bloomberg.com/news/stories/RNOZPODWX2PS>
- UK REACT: House-Price Skid Points to Slump Extending Into 2023  
<https://blinks.bloomberg.com/news/stories/RNP24OT0G1KZ>
- UK Retailers Holding Up, Some May Raise Guidance, CS Says (1)  
<https://blinks.bloomberg.com/news/stories/RNP3EUDWLU69>
- British Consumers Opt for Nights In After Utility Bills Soar 33%  
Barclaycard says shoppers are more selective about purchases  
Over 65s spend more on takeaway meals in sign of Covid caution  
<https://blinks.bloomberg.com/news/stories/RNND3DDWX2PS>
- Australians Spend Big as Pre-Christmas Shopping Hits Record  
<https://blinks.bloomberg.com/news/stories/RNOKJ0T1UM0W>
- Deposit-Strapped Australian Bank Margins at Risk as Rates Rise  
<https://blinks.bloomberg.com/news/stories/RNO4R4DWX2PW>
- Aussie Holds Gain After Fed Hike Bets Fade: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/RNO9VNT0G1KW>
- BOJ to Supply 2-Year Loans Against Pooled Collateral on Jan. 4  
<https://blinks.bloomberg.com/news/stories/RNN7P7T0AFB4>
- JGBs Gain After BOJ Conducts Unscheduled Buying: Inside Japan  
<https://blinks.bloomberg.com/news/stories/RNOVVLT0G1KX>
- BOJ Buys Record Amount of Bonds to Defend Kuroda's New Target  
This week's purchases boosted December buying to ¥17 trillion  
'I don't understand the BOJ's intention,' Tokai Tokyo says  
<https://blinks.bloomberg.com/news/stories/RNOYTWTOG1KZ>
- Ex-Soros CIO Bessent Leads Key Square to 30% Gain on Yen Bet (1)  
Scott Bessent's wagers for 2023 center on yen, gold and oil  
He joins Rokos and Platt in banner year for macro hedge funds  
<https://blinks.bloomberg.com/news/stories/RNNM31DWX2PU>

## EM Headlines

- China's Economic Activity Rebounds in Cities Where Covid Peaked  
Subway passengers, traffic congestion rise in Beijing  
Mobility continues to slump in places like Shanghai, Shenzhen  
<https://blinks.bloomberg.com/news/stories/RNMTW1DWLU68>
- China Facing Deluge of Covid Deaths During Lunar New Year  
Infections, mortalities seen peaking later in January  
Accurate post-Covid Zero data has been hard to obtain  
<https://blinks.bloomberg.com/news/stories/RNOHDWT1UMOW>
- China Vows 'Appropriate' Fiscal Expansion to Aid Growth (1)  
Budget deficit, special debt tools will be 'optimized': MOF  
Transfer payments to increase, illegal debt building banned  
<https://blinks.bloomberg.com/news/stories/RNOIXTT0AFB4>
- Italy Says Covid Cases on China Arrivals Are Omicron (2)  
Outbreaks in China have raised worries about new strains  
US will require arrivals from China to test negative  
<https://blinks.bloomberg.com/news/stories/RNNM2BDWX2PW>
- China's Overnight Funding Cost Increases Fourfold Into Year-End  
Overnight repurchase rate had fallen to a record low this week  
PBOC makes biggest cash injection this week via OMO since 2019  
<https://blinks.bloomberg.com/news/stories/RNN5JKDWRGG1>
- Short-Term Borrowing Rate Jumps Before Year-End: Inside China  
<https://blinks.bloomberg.com/news/stories/RNOW9HDWLU69>
- China has 35t Yuan Outstanding Local Govt Debt as of Nov.: MOF  
<https://blinks.bloomberg.com/news/stories/RNOKOWT1UMOW>
- Beijing Hospital's Emergency Unit Sees 50% Critically Ill: News  
<https://blinks.bloomberg.com/news/stories/RNOEXGT0G1KW>
- Rupiah Rebounds From Two-Year Low as Central Bank Intervenes (1)  
<https://blinks.bloomberg.com/news/stories/RNN85CT0AFB4>
- Rupiah Gains Second Day After BI Intervention: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/RNONW0T0G1KW>
- Indonesia Revises Labor, Tax Articles in Job Creation Law (1)  
Govt. also fixed typos, says chief economic minister  
Job Creation Law has been under revision for over a year  
<https://blinks.bloomberg.com/news/stories/RNOSWGT0AFB6>
- Rupee Heads Toward Worst Performance in EM Asia FX: Inside India  
<https://blinks.bloomberg.com/news/stories/RNORBDDWX2PU>
- India's 2Q Current Account Deficit Widens to Record (1)  
<https://blinks.bloomberg.com/news/stories/RNNHVAT0AFB4>
- Asset Quality for Indian Banks Seen Improving, Says Central Bank  
GNPA ratio to fall to 4.9% by the end of September next year  
Banks well-capitalised, can withstand severe stress conditions  
<https://blinks.bloomberg.com/news/stories/RNHC9AT0AFB4>
- Brazil Politics: Haddad Says Fiscal, Monetary Plans Need Harmony  
<https://blinks.bloomberg.com/news/stories/RNNJ9ZT0G1KW>



- Argentina's Black-Market Peso Slumps to Record Ahead of Holidays  
Argentines leaving the country buy dollars in the black market  
Analysts believe that pressure could spread to other FX rates  
<https://blinks.bloomberg.com/news/stories/RNNJOKT1UM0W>
- ING Comments on Brazil's Real, Mexico's Peso, Chile's Peso  
<https://blinks.bloomberg.com/news/stories/RNNQDRBL9H4X>
- Mexico City Weighs Regulating Airbnb as Home-Sharing Booms (1)  
Capital is 6th largest short-term rentals market in Americas  
Areas exclusively for rentals would be a problem, mayor says  
<https://blinks.bloomberg.com/news/stories/RNNXKVT0G1L0>
- Lula Taps Amazon Defender, New Ally in Bid to Diversify Cabinet  
Marina Silva is environment chief, Simone Tebet planning head  
Lula unveils last cabinet picks, seeks diversity in government  
<https://blinks.bloomberg.com/news/stories/RNNWG1DWRGG0>
- Swaps Set to Drop on Below-est. Inflation Data: Inside Brazil  
<https://blinks.bloomberg.com/news/stories/RNNDLTDWRGG0>
- Chile Peso Rally Stalls at Key Pivot of 850/USD: Inside Andes  
<https://blinks.bloomberg.com/news/stories/RNNN9ADWX2PS>
- Russia Fires Heavy Salvo on Ukraine, Ruling Out Peace Talks (1)  
Ukraine reports more than 69 missiles launched by Russia  
Lavrov says Russia will fight on despite battlefield setbacks  
<https://blinks.bloomberg.com/news/stories/RNNJIOT0AFBM>
- Russia Rules Out Peace Talks With Ukraine, Says It Won't Give Up  
Lavrov said Russia won't discuss withdrawal from occupied land  
Ukraine's army has forced Russia to retreat in recent months  
<https://blinks.bloomberg.com/news/stories/RNN3C9DWX2PS>
- Poland, Germany's Plans for Russia Oil Pivot Start to Take Shape  
<https://blinks.bloomberg.com/news/stories/RNNRFLDWX2PS>
- Foreign Holdings of Czech Government Bonds Slipped Last Month  
<https://blinks.bloomberg.com/news/stories/RNP1JDDWLU68>
- Billionaire Says South African Grid Too Weak for Green Energy  
Cheaper to fix coal plants than build renewables: Melnichenko  
South Africa has had more than 200 days of power cuts in 2022  
<https://blinks.bloomberg.com/news/stories/RNC1XZDWLU6B>
- South Africa Nov. M3 Money Supply Rises 8.76% Y/y  
<https://blinks.bloomberg.com/news/stories/RNOWQB6JLCZL>