

## DM Headlines

- State Street CEO Says Treasuries at Risk in US Downgrade on Debt  
O'Hanley sees danger of 'lots of dislocations' in markets  
State Street not predicting crisis, but worries over risks  
<https://blinks.bloomberg.com/news/stories/ROY75VDWLU68>
- Debt-Cap Maneuvers Have Wrightson Eyeing T-Bill Cuts Next Month  
Wrightson ICAP expects redemptions to start late February  
Treasury started deploying extraordinary measures last week  
<https://blinks.bloomberg.com/news/stories/ROY0T2DWLU69>
- Oil Steadies as Traders Look to China to Deliver Demand Boost  
US benchmark holds above \$81 barrel after fluctuating Monday  
Volumes may be light in Asia during Lunar New Year holidays  
<https://blinks.bloomberg.com/news/stories/ROZ711T1UM0W>
- US Confronts China Over Companies' Ties to Russian War Effort  
Biden team sees evidence of non-lethal aid going to Russia  
US raised concerns with Beijing as PRC companies step up help  
<https://blinks.bloomberg.com/news/stories/ROTCY0T1UM0W>
- A New Fed Paper Takes on the 'Vibecession' in Leading Indicators  
Do leading indicators really predict recession?  
<https://blinks.bloomberg.com/news/stories/ROYHH4DWX2PS>
- Zandi Says Too-Calm Investors Raise Risk of US Default Calamity  
Equity prices could plunge by a third, economist warns  
Almost 6 million people could be thrown into unemployment  
<https://blinks.bloomberg.com/news/stories/ROYM5RDWX2PS>
- Yellen Faces Tough Act to Follow as Russia, China Embrace Africa  
South Africa chairs BRICS club of nations that includes Russia  
US is working to reverse years of perceived neglect of region  
<https://blinks.bloomberg.com/news/stories/ROSI0BDWRGG0>
- Lagarde Says ECB Will Stay the Course to Return Inflation to 2%  
The debate over the path for borrowing costs is heating up  
Hawks have been more vocal of late on maintaining hike pace  
<https://blinks.bloomberg.com/news/stories/ROY343DWX2PS>
- Portugal Home Prices Rise Most in 30 Years on Foreign Demand  
International buyers have helped fuel hot real estate market  
Home price gains weakened in second half of 2022, data shows  
<https://blinks.bloomberg.com/news/stories/ROY71VDWX2PU>
- Serbia Risks EU Path If It Rejects Kosovo Plan, Vucic Says (2)  
Investments, isolation are risks to Serbia if no deal reached  
EU foreign policy chief backs plan as key to defusing risks  
<https://blinks.bloomberg.com/news/stories/ROZDAWT0AFB4>
- EURO-AREA REACT: Strong PMI to Keep ECB Focused on Inflation  
<https://blinks.bloomberg.com/news/stories/ROZGW1T1UM0W>
- \*EURO-AREA JAN. MANUFACTURING PMI 48.8; FORECAST 48.5



- UK Failing to Protect Menopausal Women at Work, Committee Says  
<https://blinks.bloomberg.com/news/stories/ROYQQ1DWRGG0>
- Britain's Health Care Black Hole Is Devouring the Entire Country  
The UK is facing a stark choice between funding public services or saving its health system.  
<https://blinks.bloomberg.com/news/stories/ROZ4KGDWRGG3>
- UK Deficit Soars to Record as Inflation Boosts Debt Payments (2)  
Inflation-linked debt pushes sharp rise in interest payments  
Energy subsidies for homes and businesses cost billions more  
<https://blinks.bloomberg.com/news/stories/ROZB6YT0AFB4>
- Pound Drops as Bright Start to the Week Fades Away: City Latest  
What's moving the pound and FTSE 100? We'll bring you economic data, breaking news and analysis vital to UK markets.  
<https://blinks.bloomberg.com/news/stories/ROY4MRDWLU68>
- UK Jan. Flash Manufacturing PMI 46.7; Est 45.5
- UK INSIGHT: 2023 Recession Is No Longer Nailed On - Here's Why  
<https://blinks.bloomberg.com/news/stories/ROZ7A2T0AFB4>
  
- Australian Business Conditions Fall for a Third Straight Month  
<https://blinks.bloomberg.com/news/stories/ROYJ6RT1UM0X>
- Kiwibank Sees Half-Point Hike in February If 4q Inflation Slows  
<https://blinks.bloomberg.com/news/stories/ROYK0CT1UM0X>
- (NZ) Dec. Performance Services Index, actual 52.1, prior 53.7, revised 53.8
- (AU) Jan. Judo Bank Australia PMI Mfg, actual 49.8, prior 50.2
- (AU) Jan. Judo Bank Australia PMI Servic, actual 48.3, prior 47.3
- (AU) Dec. NAB Business Conditions, actual 12, prior 20
- Bonds Trim Drop on Weak Business Conditions: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/ROZ25RT0AFB8>
- Home Prices, Holiday Costs to Shape Australia's Next Rates Move  
Headline CPI seen jumping 7.6%, highest reading since mid-1990  
Services inflation is 'wildcard' for 2023, Citi economist says  
<https://blinks.bloomberg.com/news/stories/ROXEH8DWX2PS>
- NEW ZEALAND PREVIEW: CPI Inflation to Peak at 7.5% Y/y in 4Q  
<https://blinks.bloomberg.com/news/stories/ROYR5QT0G1KW>
  
- (Japan) Jan. Jibun Bank Japan PMI Services, actual 52.4, prior 51.1
- (Japan) Jan. Jibun Bank Japan PMI Mfg, actual 48.9, prior 48.9
- Japan Looks to Growth to Balance Budget Despite Defense Surge  
Cabinet office sees goal achieved in high-growth scenario  
Impact of defense spending in government figures seems limited  
<https://blinks.bloomberg.com/news/stories/ROYSG2T0G1KW>
- Japan Stocks Make Full Recovery From BOJ's Shock Yield Pivot (1)  
Nikkei rebounds back to level last seen before BOJ tweak  
Exporter shares rally as yen's surge against dollar subsides  
<https://blinks.bloomberg.com/news/stories/ROZ7CGT0AFB5>
- Yen Rebounds as Investors Reassess BOJ Policy: Inside Japan  
<https://blinks.bloomberg.com/news/stories/ROZ7IET0G1KX>

## EM Headlines

- China Slams US on Debt Limit and Accuses Washington of Sabotage  
US needs to 'cope with its own debt problem,' embassy says  
Sharp words contrast with recent easing in China-US tensions  
<https://blinks.bloomberg.com/news/stories/ROYEGVDWX2PS>
- Hot Emerging-Market Debt Trade Is a Warning Sign, Mackenzie Says  
<https://blinks.bloomberg.com/news/stories/ROQMZKDWRGG0>
- US Says It Will Press China to Stop Buying Iranian Oil (1)  
Talks with China to be 'intensified,' says Iran envoy Malley  
'We're not fine with it,' Malley says of rising Iran oil sales  
<https://blinks.bloomberg.com/news/stories/ROZCP2T0AFB4>
- Thailand Welcomes Most Foreign Visitors Since Start of Covid  
Expects up to 10 million travelers from China this year  
Tourism-reliant nation hopes to draw 25 million visitors  
<https://blinks.bloomberg.com/news/stories/ROWZYFT1UM0W>
- Frigid Cold in North Asia Sets Record Low, Snarls Transport (2)  
Chinese city saw the coldest temperature ever on Sunday  
Japan warns of heavy snow expected to last through Thursday  
<https://blinks.bloomberg.com/news/stories/ROZAIYT0AFB6>
- India Enters Green Bond Market With \$1 Billion Debut Auction (1)  
StanChart expects sale to have a 2-3 basis points 'greenium'  
India will sell 80 billion rupees of green bonds on Wednesday  
<https://blinks.bloomberg.com/news/stories/ROZ4JKT1UM0X>
- IMF Says India Committed to Deliver Financing Help to Sri Lanka  
<https://blinks.bloomberg.com/news/stories/ROYRGADWRGKM>
- Rupee Drops, Bonds Steady Ahead of State Debt Sale: Inside India  
<https://blinks.bloomberg.com/news/stories/ROZ30VT0G1KW>
- Rupiah Rises to Strongest in Four Months: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/ROYZ2ADWLU6A>
- FBI Says North Korea-Backed Groups Hacked \$100 Million in Crypto  
FBI blames Lazarus and APT38 outfits for Horizon Bridge attack  
Billions of dollars have been lost in cross-chain bridge hacks  
<https://blinks.bloomberg.com/news/stories/ROYUR5T0AFB4>
  
- Chile Peso Storms Back as Foreigners Slash Bets Against Currency  
Inflation seen slowing to the target range in 2024: forwards  
Peso now trading in line with its peers as dollar weakens  
<https://blinks.bloomberg.com/news/stories/ROOYP0DWLU6A>
- Brazil, Argentina Seek Common Unit, Not Single Currency: Haddad  
<https://blinks.bloomberg.com/news/stories/ROYGP8DWX2PS>
- Lula Says New Army Chief Agrees With Him on Military's Role  
Brazil president fired former army chief after Brasilia riots  
Brazil leader said military shouldn't get involved in politics  
<https://blinks.bloomberg.com/news/stories/ROYANQDWX2PS>
- US Says Mexico's Planned Corn-Import Law Change Insufficient (1)  
Statement comes after agricultural officials met in Mexico



## RUBRICS

- Biden administration objects to AMLO plans to ban GMO corn  
<https://blinks.bloomberg.com/news/stories/ROYPB5DWLU6B>
- MXN Climbs Within Range as Risk Assets Advance: Inside Mexico  
<https://blinks.bloomberg.com/news/stories/ROXZ51DWX2PU>
  - Brazil to Finance Argentine Importers in Bid to Boost Trade Ties  
Brazil emulating China, now Argentina's top trading partner  
Countries consider common exchange unit, not single currency  
<https://blinks.bloomberg.com/news/stories/ROYBAADWX2PS>
  - Economists Laugh Off South America's Common Currency Idea (1)  
Brazil, Argentina are relaunching talks on common currency  
Idea faces many practical obstacles before becoming reality  
<https://blinks.bloomberg.com/news/stories/ROY5ZIDWRGG0>
  - Michl Says Strong Czech Koruna Is Helping to Tame Inflation  
<https://blinks.bloomberg.com/news/stories/ROXBWHDWLU69>
  - Poland Dec. Industrial Output Rises 1% on Year; Est.+1.7%  
<https://blinks.bloomberg.com/news/stories/ROXLOEGFLIIO>
  - German Indecision on Supplying Tanks to Kyiv Sows Discontent (1)  
Scholz says Berlin will avoid go-it-alone military decisions  
Allies are increasing calls for Germany to send Leopards  
<https://blinks.bloomberg.com/news/stories/ROZDDBT0AFB4>
  - Hungary to Hold Base Rate as Easing Bets Rise: Decision Guide  
Base rate is 13% but the effective key rate is an EU-high 18%  
Forint rallied despite EU's fastest inflation, frozen EU funds  
<https://blinks.bloomberg.com/news/stories/ROXTV0T0AFBK>
  - Hungary's Forint Lags Peers After Fitch Outlook Cut: Inside CEE  
<https://blinks.bloomberg.com/news/stories/ROXLTNDWRGG0>
  - Hungary to Launch HUF700B Credit Program to Boost Industry  
<https://blinks.bloomberg.com/news/stories/ROXI6YDWLU68>
  - Zamrazilova Says High Wage Growth Is Risk to Czech Inflation: LN  
<https://blinks.bloomberg.com/news/stories/ROZ9OST0G1KW>
  - Czech Tycoon, Trailing in Race, Draws Ire Over NATO Comments  
Babis backtracks after saying he wouldn't send Czech troops  
Former NATO general Pavel leads polls ahead of run-off  
<https://blinks.bloomberg.com/news/stories/ROXKO7DWRGG4>
  - South Africa Inquires About Rapid Deployment of Emergency Power  
Karpowership could supply about 800 MW of power within months  
Previous deal with Karpowership is mired in legal battles  
<https://blinks.bloomberg.com/news/stories/ROZ8JTT1UM0W>
  - South African Government Sued by Opposition Over Power Strategy  
Opposition parties, biggest labor union join legal action  
Applicants seeks power cut exemptions, release of documents  
<https://blinks.bloomberg.com/news/stories/ROZBZHT0G1KY>
  - Lavrov Hails South Africa's Ukraine Stance, Defends Maneuvers  
South Africa says held similar exercises with UK, US, France  
Country says it hasn't abandoned neutral stance on Ukraine  
<https://blinks.bloomberg.com/news/stories/ROXMRQDWX2PS>