

DM Headlines

- Treasury Yields Soar After Poor Auction, Powell Rate Comments
US 30-year yield climbs as much as 22 basis points on the day
Auction was more than 5 basis points cheaper than expected
<https://blinks.bloomberg.com/news/stories/S3VFI4DWRGG0>
- Powell Says Fed to Be Careful, Won't Hesitate to Hike If Needed
'Not confident' policy tight enough for 2% inflation: Powell
Fed chief says policymakers will continue to 'move carefully'
<https://blinks.bloomberg.com/news/stories/S3VIZYDWX2PS>
- Fed Officials Say Full Impact of Past Rate Hikes Is Yet to Come
'Still not seeing the full effects,' Richmond's Barkin says
Atlanta's Bostic says policy 'likely sufficiently restrictive'
<https://blinks.bloomberg.com/news/stories/S3V98NDWRGG0>
- 'Dark Matter' Bond Metric Mesmerizes Wall Street and Washington
Rising term premium stays Fed's hand, alters Treasury issuance
Some say focus on measure makes predicting rate path harder
<https://blinks.bloomberg.com/news/stories/S2U96YT0G1KW>
- Money-Market Funds Attract Cash as Assets Surge to All-Time High
Total assets rose to \$5.712 trillion in week ended Nov. 8: ICI
Funds lured roughly \$16.9 billion of fresh capital in period
<https://blinks.bloomberg.com/news/stories/S3VJ61DWLU68>
- ICBC Hit by Cyberattack, Tells US Clients to Reroute Trades (3)
Treasury is aware of cybersecurity issue, spokesperson says
Attack at ICBC US unit prevented clearing of Treasury trades
<https://blinks.bloomberg.com/news/stories/S3VTFODWLU68>
- Fed Sees Risks for Banks From US Office Space, Interest Rates
Central bank says supervisors find lenders well capitalized
Officials are stepping up supervision after SVB, Fed says
<https://blinks.bloomberg.com/news/stories/S3VJHUDWX2PS>
- Euro-Zone Soft Landing is 'Central Scenario,' ECB's Vujcic Says
He says it's hard to judge impact war in Middle East will have
Croatian central bank governor comments in interview
<https://blinks.bloomberg.com/news/stories/S3UP71DWX2PS>
- EU Mulls Alternative Ukraine Aid Plan to Bypass Hungary Veto (1)
Proposal would involve national guarantees from member states
Budget commissioner says EU cannot be blackmailed by Orban
<https://blinks.bloomberg.com/news/stories/S3V0BCDWX2PS>
- EU-Listed Securities Face Review as ESG Rules Hit Multinationals
Non-EU firms are waking up to January compliance deadline
EU's corporate reporting rules have met widespread opposition
<https://blinks.bloomberg.com/news/stories/S3T3WQDWRGG0>
- Apple Risks \$14 Billion Tax Bill in Setback at Top EU Court (4)
EU is fighting Apple's 2020 court win over record tax bill
Novel EU crackdown on tax aid for big firms suffered setbacks
<https://blinks.bloomberg.com/news/stories/S3V9HKDWRGG0>



- Germany to Offer Billions in Relief for Industry Power Bills (2)
Package to provide €28 billion of support from 2024 to 2027
Energy crisis battered nation's manufacturing-heavy economy
<https://blinks.bloomberg.com/news/stories/S3UYNRDWX2PS>
- BOE's Pill Says No Need for More Hikes to Suppress Inflation (1)
However, chief economist says policy to remain restrictive
Services inflation, wage growth are too strong for comfort
<https://blinks.bloomberg.com/news/stories/S3UNV9DWRGG0>
- UK PREVIEW: Third-Quarter GDP to Mark Start of Mild Downturn (1)
<https://blinks.bloomberg.com/news/stories/S3W8VXDWX2PS>
- BOE Choices Are Making It Harder for Hunt to Spur UK Economy
Economists say QT losses remove £10 billion of fiscal headroom
Government urged to exclude losses from debt-reduction rule
<https://blinks.bloomberg.com/news/stories/S3RYTKDWX2PS>
- UK CPI Inflation to Drop Sharply in October. BOE Won't Blink
<https://blinks.bloomberg.com/news/stories/S3VIZDDWRGG1>
- RBA Sees Elevated Inflation as Resilient Economy Aids Jobs (2)
Central bank increases inflation and economic growth forecasts
RBA cuts anticipated peak unemployment to 4.25% by end of 2024
<https://blinks.bloomberg.com/news/stories/S3VXMYT0AFB4>
- NZ Oct. Manufacturing Index Falls 2.6 Pt M/m to 42.5 (Table)
<https://blinks.bloomberg.com/news/stories/S3VMJBGF4NPC>
- Govt Yields, Aussie Ease Post-RBA Statement: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/S3W21KT1UM0W>
- Australia Signs Historic Climate Refuge Pact With Tuvalu (2)
Agreement will also provide climate and economic assistance
Deal creates pathway for Tuvalu citizens to come to Australia
<https://blinks.bloomberg.com/news/stories/S3W7EXT0AFB4>
- Aussie 3-Year Bonds May Outperform Treasuries on RBA SOMP
<https://blinks.bloomberg.com/news/stories/S3W0GWDWLU68>
- Rise in USD/JPY Likely to be Slow on Intervention Risk: Fujitomi
<https://blinks.bloomberg.com/news/stories/S3VXAVT0AFB4>
- USD/JPY Unlikely to Break Through This Year's High Soon: Resona
<https://blinks.bloomberg.com/news/stories/S3VWL6T0G1KW>
- (Japan) Oct. Money Stock M2 YoY, actual 2.4%, prior 2.4%
- Japan Current Account Surplus Hits Record in Support for Economy
<https://blinks.bloomberg.com/news/stories/S3U4A1T1UM0W>
- Yen's Drop Stalls on Intervention Risk, Bonds Fall: Inside Japan
<https://blinks.bloomberg.com/news/stories/S3W6ABT0G1KW>
- Yen Riskies Cross Last Seen MoF Intervention Levels: FX Options
<https://blinks.bloomberg.com/news/stories/S3VTJLDWX2PS>
- BOJ's Ueda Says Undershooting Inflation Is Harder to Repair
<https://blinks.bloomberg.com/news/stories/S3UMWZT1UM0W>

EM Headlines

- China Banks Rush to Raise Funds After Cash Crunch Spooks Market
Issuance of short-term bank debt set to hit all-time high
Some financial firms had to pay 50% overnight rate last week
<https://blinks.bloomberg.com/news/stories/S3UMCCT0G1KW>
- PBOC Head Sees Debt Risks in Some Provinces, Urges Efforts: CCTV
<https://blinks.bloomberg.com/news/stories/S3VX14T0G1KW>
- EM Carry Currency Rebound May Be Short-Lived: Capital Economics
<https://blinks.bloomberg.com/news/stories/S3VOO3DWX2PS>
- Yuan Retreats; Banks Ramp Up Short-Term Borrowing: Inside China
<https://blinks.bloomberg.com/news/stories/S3W1TQT0G1KW>
- China's Property Risks 'Manageable,' PBOC Governor Says
<https://blinks.bloomberg.com/news/stories/S3VX7ET0AFB4>
- Exporters to China to Feel Sting of Deflation, HSBC Analyst Says
Exporters contend with much more price competitive Chinese
Chinese competition also driving down global goods prices
<https://blinks.bloomberg.com/news/stories/S3VU75T0G1KW>
- Yellen to Address Economic Security Tensions With China's He (1)
Yellen-He start two days of talks Thursday in San Francisco
Talks to focus on economy, global challenges including debt
<https://blinks.bloomberg.com/news/stories/S3VCXSDWLU68>
- Won Falls to One-Week Low as Risk Appetite Wanes: Inside Korea
<https://blinks.bloomberg.com/news/stories/S3VJS9T0G1KW>
- Korea to Give Exporters, Importers Access to Real-Time FX Prices
<https://blinks.bloomberg.com/news/stories/S3VOWRT0G1KW>
- US, South Korea Chide North Korea for Sending Arms to Russia (1)
Blinken held talks in Seoul with President Yoon Suk Yeol
North Korea has stores of munitions that can be used by Russia
<https://blinks.bloomberg.com/news/stories/S3UGI0DWLU69>
- Rupiah Falls Amid Outflows From Local Stocks: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S3VYV5T0AFB4>
- Indonesia Oct. Retail Sales Estimate Rises 1.8% Y/y (1)
<https://blinks.bloomberg.com/news/stories/S3U5YFT1UM0W>
- Rupee Slips to Fresh Record, Bonds Also Edge Lower: Inside India
<https://blinks.bloomberg.com/news/stories/S3W7MKDWX2PS>
- India Least Vulnerable to BoP Crises in South Asia: Moody's
<https://blinks.bloomberg.com/news/stories/S3UWLJDWRGG0>

- Mexico Signals Forthcoming Cut After Keeping Rate Unchanged (2)
Banxico changes guidance after holding rate at a record 11.25%
Board has been more hawkish than peers in Latin America
<https://blinks.bloomberg.com/news/stories/S3VF0BDWLU68>
- Mexican Peso Sinks as Banxico Provides First Hint of Rate Cuts
Central bank dropped key guidance in Thursday's statement
High interest rates are a reason the peso has stood out in '23
<https://blinks.bloomberg.com/news/stories/S3VGB7DWLU68>



RUBRICS

- Banxico Poised to Start Cutting Interest Rates in 2024
<https://blinks.bloomberg.com/news/stories/S3VNCEDWLU68>
- Chile's Lower House Approves US Tax Treaty, Sending It to Senate
<https://blinks.bloomberg.com/news/stories/S3UWU6DWRGG0>
- Peru Cuts Key Rate Again as Inflation Slows Amid Recession (1)
Central bank lowers its policy rate to 7% from 7.25%
Peru's inflation slowed more than expected in October
<https://blinks.bloomberg.com/news/stories/S3VPS7T1UM0W>
- Brazil Must Pursue Fiscal Target of Zero Deficit, Haddad Says
<https://blinks.bloomberg.com/news/stories/S3VOTVDWLU69>
- Reuters: Brazil central bank chief concerned with doubts about fiscal target
<https://t.co/xkecc80y1W>
- Peso Gets Clobbered Again as Govt Cuts Dollar Sales: Chile Close
<https://blinks.bloomberg.com/news/stories/S3VD4CDWX2PS>
- Colombia's Slower October Inflation Provides Some Relief
<https://blinks.bloomberg.com/news/stories/S3V9ZZT1UM0Y>

- 'Higher-for-Longer' Still Haunts Africa Frontier Currencies (1)
Malawi devalues kwacha 44% to weakest level ever versus dollar
Zambian kwacha nears worst before new central bank measures
<https://blinks.bloomberg.com/news/stories/S3UP83DWRGG0>
- Pain of Fiscal Austerity Is Worth It, Czech Finance Chief Says
Stanjura sees smaller impact on growth than central bank
Long-term ambition is to have balanced budget, Stanjura says
<https://blinks.bloomberg.com/news/stories/S3SMDXDWLU69>
- Polish MPC Member Kotecki Says Rates Should Stay Put for Longer
<https://blinks.bloomberg.com/news/stories/S3W9ZIT0G1KW>
- Zloty Buoyed by EU Aid Prospects, Policy Caution: FX Outlook
<https://blinks.bloomberg.com/news/stories/S3W8T7T0G1KX>
- Hungary's Record Shortfall Widens on Hit from EU-High Inflation
<https://blinks.bloomberg.com/news/stories/S3UOY3DWX2PS>
- Hungary's Nagy Says Central Bank Policy Is Impediment to Growth
<https://blinks.bloomberg.com/news/stories/S3UOE3DWLU68>
- Hungary CPI May Be in Single-Digits by November Latest: Minister
<https://blinks.bloomberg.com/news/stories/S3UV4LDWRGG0>
- South Africa Sept. Manufacturing Fell 4.3% Y/y; Est. -2.5%
<https://blinks.bloomberg.com/news/stories/S3US75GQOFSW>
- ANC Leader Says Climate Pact Causing South African Power Cuts
Mbalula doubles down on discredited claims about pact
South Africa suffers recurrent power cuts as plants break down
<https://blinks.bloomberg.com/news/stories/S3VEZPDWRGG0>
- South Africa Seen Dodging Contraction Even as Key Sectors Shrink
Data shows manufacturing, mining sectors slumped in 3Q
Statistics office to publish third-quarter data on Dec. 5
<https://blinks.bloomberg.com/news/stories/S3UJFIDWRGG0>
- Food Price Shock in Some Countries Much Worse Than 2007-08: Gro
<https://blinks.bloomberg.com/news/stories/S3U4IIT0AFB4>