

## DM Headlines

- Bond Traders Reload Bets on Higher Yields After Massive Rally  
Futures block sales seen in Asia, London and now US sessions  
New shorts eyed after over 20bp move lower in yields post-CPI  
<https://blinks.bloomberg.com/news/stories/S46CLQDWRGG0>
- Pimco's Ivascyn Warns of 'Too Much Enthusiasm' on 2024 Rate Cuts  
'The inflation problem is far from being solved,' CIO says  
Ready to trim interest-rate risk if bond rally extends too far  
<https://blinks.bloomberg.com/news/stories/S3X65JDWX2PS>
- Summers Says 'Transitory Factors' Boosted Inflation, Now Ebbing  
Former Treasury chief says bottlenecks had pushed up prices  
Summers says risk of recession in first half only 25% or less  
<https://blinks.bloomberg.com/news/stories/S46TUUTOG1KW>
- Slipping US Retail Sales, Cooling Prices Point to Soft Landing  
Receipts at retailers dropped 0.1%, producer prices fell 0.5%  
Fed is looking for easing demand to tame price pressures  
<https://blinks.bloomberg.com/news/stories/S462L6T0G1KW>
- Biden, Xi Declare Progress After Concluding Four-Hour Summit  
Military communications, export controls, fentanyl top agenda  
US president says he wants to help China's struggling economy  
<https://blinks.bloomberg.com/news/stories/S46UGNT1UM0W>
- Biden Again Calls Xi a Dictator, Showing Limits of Cooperation  
<https://blinks.bloomberg.com/news/stories/S470R4DWX2PS>
- US PPI Boosting the Odds for the Fed to Stay on Hold  
<https://blinks.bloomberg.com/news/stories/S46HZVDWX2PT>
- Biden Adviser Says Sanctions Will Bring Down Iran Oil Exports  
US will enforce restrictions against Iran, Amos Hochstein says  
Remarks come amid speculation sanctions could be tightened  
<https://blinks.bloomberg.com/news/stories/S46K5PT0AFB4>
  
- QT Starting to Weigh on BTP Spreads, Little Relief in Sight Yet  
<https://blinks.bloomberg.com/news/stories/S47CT8T1UM0X>
- ECB's Centeno Sees Concern About Stagnating Economy (1)  
Portugal's central bank chief speaks in Bloomberg TV interview  
Stagnation in currency bloc's economy is source of concern  
<https://blinks.bloomberg.com/news/stories/S462EVT0AFB4>
- ECB Sends Stark Warning to Bank Executives: ESG Regulation  
<https://blinks.bloomberg.com/news/stories/S46EYFDWRGG0>
- EURO-AREA INSIGHT: What Fed Bets Mean for Assets Across Atlantic  
<https://blinks.bloomberg.com/news/stories/S47B4LT1UM0W>
- Spain's Sanchez Heads for Third Term Win With Unruly Alliance  
Spanish premier aims to clinch new mandate on Thursday  
Sanchez sought to portray himself as bulwark against far-right  
<https://blinks.bloomberg.com/news/stories/S4663BDWRGG0>



- Sunak Fights to Save Deportation Plan to Fend Off Tory Rebels  
Says he's working on Rwanda treaty and prepared to change law  
UK Supreme Court ruled government's migration policy unlawful  
<https://blinks.bloomberg.com/news/stories/S46DGPTOG1KW>
- Breakfast Index Shows Inflation Still Weighing on UK Shoppers  
Most parts of a fry-up rise in price from year earlier  
Cost of ingredients is nearly £36, close to record high  
<https://blinks.bloomberg.com/news/stories/S45VTDTOG1KW>
- UK Inflation Finally Falls Below 5%: Money Distilled  
The Bank of England can breath a sigh of relief. But what happens now?  
<https://blinks.bloomberg.com/news/stories/S461OPTOAFB5>
  
- Australian Job Gains Stay Strong While Unemployment Edges Up (1)  
Employment increase was driven primarily by part-time roles  
Traders pricing a 60% chance of RBA hike in first half of 2024  
<https://blinks.bloomberg.com/news/stories/S472T1T0G1KW>
- AUSTRALIA REACT: Cracks Visible Under Strong Topline Job Growth  
<https://blinks.bloomberg.com/news/stories/S470ZAT0AFB4>
- Aussie May Consolidate Around 65 US Cents Into Year-End: CA  
<https://blinks.bloomberg.com/news/stories/S470BTT0AFB5>
- (NZ) Oct. REINZ House Sales YoY, actual 8.0%, prior 5.1%
- (AU) Nov. Consumer Inflation Expectation, actual 4.9%, prior 4.8%
- (AU) Oct. Unemployment Rate, actual 3.7%, est. 3.7%, prior 3.6%
- Aussie Slides More on China Data Than Jobs: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S474O7T0AFB4>
- New Zealand Posts Biggest Population Jump in More Than 30 Years  
<https://blinks.bloomberg.com/news/stories/S46QOFDWX2PT>
  
- Japan's Exports Decelerate, Keeping Pressure on Fragile Economy  
Global trade seen remaining on sluggish trend for time being  
Japan shipments to China fall while those to US, Europe climb  
<https://blinks.bloomberg.com/news/stories/S46W41T1UM0W>
- Yen Intervention Risk, BOJ Outlook Slow Pace of Slide: Barclays  
<https://blinks.bloomberg.com/news/stories/S46WSGT0AFB4>
- JAPAN REACT: October Exports Show Trade Faces a Tough Road Ahead  
<https://blinks.bloomberg.com/news/stories/S46XQBT1UM0W>
- Yen Intervention Risk, BOJ Outlook Slow Pace of Slide: Barclays  
<https://blinks.bloomberg.com/news/stories/S46WSGT0AFB4>
- (Japan) Oct. Imports YoY, actual -12.5%, est. -12.8%, prior -16.3%, revised -16.6%
- (Japan) Oct. Exports YoY, actual 1.6%, est. 1.0%, prior 4.3%
- (Japan) Sept. Core Machine Orders YoY, actual -2.2%, est. -3.7%, prior -7.7%
- Japan's Returning Tourists Offer Boost for Sputtering Economy  
More than 2.5 million visitors entered Japan in October  
Numbers from China remain down from 2019 levels amid tensions  
<https://blinks.bloomberg.com/news/stories/S45LQCTOG1KW>
- Yen Near 2023 Low Versus Dollar Before Jobs Data: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S47953T0G1KW>

## EM Headlines

- China Housing Woes Worsen as Prices Fall Most in Eight Years (1)  
Homebuyers are deterred by uncertain outlook, analyst says  
Property slump is deepening despite stimulus measures  
<https://blinks.bloomberg.com/news/stories/S4715XT1UM0W>
- (China) Oct. New Home Prices MoM, actual -0.38%, prior -0.30%
- Xi Says China Seeks to Be Friends With US, Won't Fight 'Hot War'  
China 'never bets against the United States,' Xi says at event  
Remarks come after Biden hails 'productive' talks with Xi  
<https://blinks.bloomberg.com/news/stories/S47AXAT0G1KW>
- Yuan Drops On Weak Sentiment Despite Xi-Biden Talk: Inside China  
<https://blinks.bloomberg.com/news/stories/S472TTT1UM0W>
- China's Mixed Economic Data Adds to Case for More Stimulus  
Retail sales climb 7.6% in October compared to a weak 2022  
Fixed-asset investment weakens as property sector remains drag  
<https://blinks.bloomberg.com/news/stories/S45RGET1UM0W>
- Chinese Pork Prices to Stay Low, Fueling Deflationary Pressures  
Ample supply of pigs and sluggish consumption to blame  
Disease and industry consolidation skewing pork cycle  
<https://blinks.bloomberg.com/news/stories/S41MY9T1UM0W>
- Xi Tells Biden Unrealistic for One Side to Remodel the Other (1)  
<https://blinks.bloomberg.com/news/stories/S46K9ADWLU68>
- Won Down; FX, Stocks Markets Open One Hour Late: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S46ZP8DWRGG0>
- South Korea Braces for Annual Entrance-Exam Shutdown  
<https://blinks.bloomberg.com/news/stories/S3WFMJT1UM0W>
- Short-Selling Ban, Fed Pause May Drive Inflows to Korea  
<https://blinks.bloomberg.com/news/stories/S46RU7DWLU68>
- Rupee Weakens as Traders Weigh Record Trade Gap: Inside India  
<https://blinks.bloomberg.com/news/stories/S477B9T0AFB4>
- India Trade Gap Widens to Record as Festive Spending Surges (1)  
Inbound shipments rose to highest-ever level of \$65.03 billion  
Government says 'greenshoots are visible' as exports also rise  
<https://blinks.bloomberg.com/news/stories/S45OZ1T1UM0W>
- India Set for as Much as \$1.5 Billion Inflows With MSCI Changes  
India's weight in MSCI EM gauge to reach a record 16.3%  
MSCI EM Index to have 131 India stocks after rebalancing  
<https://blinks.bloomberg.com/news/stories/S45Q31DWX2PS>
- Rupiah Slips With Peers as Risk Sentiment Hits: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S47437T0AFB4>
- Colombian Peso Leads Global Losses on Surprise GDP Drop (1)  
Gross domestic product shrinks 0.3% from a year earlier  
Central bank has key rate at cycle high as many peers ease  
<https://blinks.bloomberg.com/news/stories/S46F9IT1UM0W>
- Argentina Banks Load Up on Liquidity Before Weekend's Election



Lenders pile into 1-day notes to maintain maximum flexibility  
Speculation is rampant that a currency devaluation is coming  
<https://blinks.bloomberg.com/news/stories/S3XAT1DWLU68>

- Fintechs Push Mexico Interest Rates to 15% in Battle for Savers  
Digital banks and fintechs race to lure new customers  
Mexico has one of the largest unbanked markets in the region  
<https://blinks.bloomberg.com/news/stories/S46USPT1UM0W>
- EM Century Bonds Should Get a Lift From Tighter Term Premiums  
<https://blinks.bloomberg.com/news/stories/S45X56DWRGG0>
- Brazil Assets 'Under Pressure' in the Short-Term, CapEcon Says  
<https://blinks.bloomberg.com/news/stories/S46GJZT0AFB4>
- New Graft Scandal Taints Chile's Financial Sector and Regulators  
<https://blinks.bloomberg.com/news/stories/S465EQTOG1KW>
- Colombia's Petro Asks Congress to Overturn the Fiscal Rule  
Petro spoke after data showed economy shrank in third quarter  
Experts warned about risk of breaching fiscal rule in 2024  
<https://blinks.bloomberg.com/news/stories/S46N8VT1UM0W>
- Finance Chief Says Colombia Should Put Investment Before Debt  
<https://blinks.bloomberg.com/news/stories/S46YLHT0AFB4>
  
- Zloty Jumps to 3-Year High on EU Funds, Hawkish Tilt: Inside CEE  
<https://blinks.bloomberg.com/news/stories/S45OU6DWLU68>
- Poland Is Set to Win Approval for Some EU Funds by Year-End (1)  
Commission plans to sign off on request for energy funds  
Warsaw could access €550 million in pre-financing in December  
<https://blinks.bloomberg.com/news/stories/S45OAODWX2PS>
- Nigeria Long-Bond Demand Jumps as Investors Grab Juicy Yield (1)  
Nation's 30-year debt oversubscribed by more than 300%  
Pension funds taking position in paper to maximize returns  
<https://blinks.bloomberg.com/news/stories/S45UPNDWX2PS>
- Egypt Devaluation Bets Are Back With Vote Near and War Next Door  
Investors wager Egypt will allow weaker pound after elections  
Israel war against Hamas raised prospect of support for Egypt  
<https://blinks.bloomberg.com/news/stories/S4408CT0AFB4>
- Hungary Central Banker Pushes Back Against Rate-Cut Pressure  
<https://blinks.bloomberg.com/news/stories/S45UIOT0AFB6>
- Hungary Starts Golden Visa Program for Real Estate Investors  
Previous residency program was shut down after graft concerns  
New iteration is part of bill that seeks to limit immigration  
<https://blinks.bloomberg.com/news/stories/S45UKQDWLU68>
- Czech October Car Output Jumps 43% to Top Pre-Covid Production  
<https://blinks.bloomberg.com/news/stories/S45YVKT0AFB4>
- Bond Rally Breathes New Life Into South Africa's Currency  
Volatility at two-year low increases rand's carry allure  
Inflows into bond market gaining momentum as foreigners return  
<https://blinks.bloomberg.com/news/stories/S45M30DWX2PS>