

## DM Headlines

- Fed's Waller Signals Support for Keeping Interest Rates Steady  
Waller says can't say for sure policymakers have done enough  
Fed's Bowman says continues to expect rates will move higher  
<https://blinks.bloomberg.com/news/stories/S4UCF2T0AFB4>
- Treasury Yields Slide After Fed's Waller Sounds Dovish Notes  
Traders anticipate 2024 rate cuts totaling 100 basis points  
Broad market index set for best monthly gain since August 2019  
<https://blinks.bloomberg.com/news/stories/S4UO0QT0G1KW>
- Global Bonds Surge Toward Best Month Since 2008 Financial Crisis  
Looks like Fed is all but done in hiking cycle: Jamieson Coote  
Dovish shift in Fed expectations has boosted corporate bonds  
<https://blinks.bloomberg.com/news/stories/S4V2I3T1UM0W>
- Everywhere You Look, Rates Traders Are Piling Into Rate-Cut Bets  
Option structures for an economic hard landing are in demand  
JPMorgan Treasury client group has record net-long position  
<https://blinks.bloomberg.com/news/stories/S4UCN2T0AFB4>
- Treasury's 'Blunder' Was No Mistake At All, Former Official Says  
Amar Reganti says US can't act like company when it issues  
He was rebutting argument that US should have borrowed longer  
<https://blinks.bloomberg.com/news/stories/S4UJNVT0AFB4>
- Bill Ackman Bets Fed Will Cut Rates as Soon as First Quarter  
Investor sees risk of 'hard landing' if Fed doesn't cut  
Ackman said he has observed evidence of weakening economy  
<https://blinks.bloomberg.com/news/stories/S4UOZ3T0AFB4>
- Dollar to Extend Losses After Hitting Lowest Since August  
<https://blinks.bloomberg.com/news/stories/S4UPEBT1UM0W>
- Oil Holds Advance With OPEC+ Meeting and Weaker Dollar in Focus  
Producer group seeks to resolve quota spat before online meet  
Fed officials open door to another rate-hike pause in December  
<https://blinks.bloomberg.com/news/stories/S4V6MAT1UM0W>
- JPMorgan Says 2024 Election to Boost Dollar on Trade-War Tension  
Likelihood of Biden-Trump rematch should see risk priced early  
Tariff expansion beyond China would add to dollar trade value  
<https://blinks.bloomberg.com/news/stories/S4U9QIT1UM0W>
- The Bill for Big Stimulus Is Coming Due for European Governments  
Germany's leadership faces domestic pressure to rein in spending while other countries risk falling afoul of EU rules.  
<https://blinks.bloomberg.com/news/stories/S4VCLPDWLU6B>
- EU Pitches Three Options to Deal With Post-Brexit EV Tariffs  
Alternatives include three-year delay and a 12-month cushion  
Bloc aims to protect carmakers, bolster local battery output  
<https://blinks.bloomberg.com/news/stories/S4UKSLT0AFB4>
- Dearth of Credit Raises Euro Area's Chance of Early ECB Cut  
<https://blinks.bloomberg.com/news/stories/S4UJVFDWX2PS>



- Italian Bonds Sag as ECB Talks Up Prospect of Offloading Debt  
ECB's Nagel said balance sheet must shrink significantly  
Lagarde said officials may soon revisit PEPP reinvestments  
<https://blinks.bloomberg.com/news/stories/S4U2BVT0AFB4>
- UK Inflation Is Becoming More Home-Grown, BOE's Ramsden Says (2)  
BOE Deputy Governor speaks in Bloomberg TV interview  
Stresses risk from stickier-than-expected services inflation  
<https://blinks.bloomberg.com/news/stories/S4TWKFT0AFB4>
- UK INSIGHT: Sticky CPI Means Too Soon to Say Recession Dodged  
<https://blinks.bloomberg.com/news/stories/S4VDXMT1UM0W>
- No Prospect UK Rates Will Be Cut Soon, BOE's Haskel Says (1)  
Policymaker warns of higher for longer than many are expecting  
Jonathan Haskel comments in text of speech due later Tuesday  
<https://blinks.bloomberg.com/news/stories/S4U5ZKT1UM0W>
- New Zealand Mulls Another Rate Hike as Inflation Risks Persist  
RBNZ keeps rates on hold but kiwi jumps on hawkish comments  
Governor says policymakers considered raising cash rate today  
<https://blinks.bloomberg.com/news/stories/S4V7VXT0AFB4>
- Australia's Inflation Cools, Boosting Case for Rate Pause (2)  
Result was driven by oil price gains slowing from high levels  
Traders pared bets on another RBA hike to about 50% from 70%  
<https://blinks.bloomberg.com/news/stories/S4V3E3T0AFB4>
- Aussie Dip 'Fleeting' as Market Wary on Q4 CPI Print, CBA Says  
<https://blinks.bloomberg.com/news/stories/S4V0ZET0G1KW>
- (NZ) Nov. RBNZ Official Cash Rate, actual 5.50%, est. 5.50%, prior 5.50%
- (AU) 3Q Construction Work Done, actual 1.3%, est. 0.3%, prior 0.4%, revised 2.0%
- (AU) Oct. CPI YoY, actual 4.9%, est. 5.2%, prior 5.6%
- Kiwi Rises on Hawkish RBNZ, AUD Lags on CPI: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S4V6GQT0G1KW>
- Australia's Growth, Inflation and Rates to Fall in 2024  
<https://blinks.bloomberg.com/news/stories/S4TTRVDWRGG0>
- BOJ Board Member Signals Low Chance of Policy Shift in December  
<https://blinks.bloomberg.com/news/stories/S4V27WT1UM0W>
- Japan Fears Trucking Crisis as Overtime Clampdown Looms  
Extra budget earmarks funds to temper impact of limit on hours  
Measure likely to push up freight prices, fueling inflation  
<https://blinks.bloomberg.com/news/stories/S343TGDWX2PS>
- Manulife Sees BOJ Avoiding Rate Increases as Global Growth Slows  
Strange for BOJ to hike amid a slowdown, investment chief says  
Swaps are pricing in end to BOJ's negative-rate policy by June  
<https://blinks.bloomberg.com/news/stories/S4V7CUT0AFB4>
- Yen Rises on View of Month-End Corporate Demand: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S4VCN3T0AFB4>

## EM Headlines

- Chinese-Style Quantitative Easing Emerges as Property Fix Option  
PBOC set to fund property lending via use of its policy banks  
Targeted lending expands PBOC balance sheet, spurring QE label  
<https://blinks.bloomberg.com/news/stories/S4ESFPT0G1KW>
- China Lifts Trade Blocks Challenged at WTO Against Lithuania (3)  
Top envoy Landsbergis says economic coercion is over  
'There's a huge trust issue' regarding Beijing, envoy says  
<https://blinks.bloomberg.com/news/stories/S4V0A7T1UM0W>
- One Corner of China's Weak Market Is Seeing a \$25 Billion Rally  
Beijing Stock Exchange 50 Index jumps near 50% since Oct. low  
Signs of overheating suggest the rally is prone to correction  
<https://blinks.bloomberg.com/news/stories/S4TOANT1UM0W>
- CNH Rises to Five-Month High Amid Dollar Weakness: Inside China  
<https://blinks.bloomberg.com/news/stories/S4V7RYT0G1KW>
- China to Accelerate LNG Trading Push as More Supply Comes Online  
PetroChina says new contracts will make supply more flexible  
China has transformed from an LNG importer to major reseller  
<https://blinks.bloomberg.com/news/stories/S4TZFLT0G1KW>
- Won Jumps to Four-Month High Ahead of BOK Meeting: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S4UZX9T1UM0W>
- Bank of Korea to Hold as Investors Look to 2024: Decision Guide  
BOK seeks to measure impact of Mideast conflict on growth  
Authorities may coordinate policy pivot with peers abroad  
<https://blinks.bloomberg.com/news/stories/S4T4XBT1UM0W>
- KOREA PREVIEW: Another Hawkish Rate Hold Likely in November  
<https://blinks.bloomberg.com/news/stories/S4UUY3T1UM0W>
- KOREA PREVIEW: Industrial Output Likely Rose 0.8% M/m in October  
<https://blinks.bloomberg.com/news/stories/S4UUTDT0AFB4>
- Rupee Bonds Gain on Dovish Fed Bets, Lower Crude: Inside India  
<https://blinks.bloomberg.com/news/stories/S4VAYST0AFB4>
- Indian Minister Says No Need for Investor Jitters Over Polls (1)  
Finance minister Sitharaman predicts strong win for Modi  
Investors are bullish on India because of faster growth  
<https://blinks.bloomberg.com/news/stories/S4TH11T0AFB4>
- India Said to Add \$5 Billion Aircraft Carrier to Counter China  
Second locally-made carrier can hold 28 fighter jets, choppers  
Indian Ocean getting heavily militarized in the past few years  
<https://blinks.bloomberg.com/news/stories/S4TQ1DT0AFB4>
- Rupiah at Two-Month High as Dollar Weakens: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S4VACVT1UM0W>
- Panama Judges Throw Doubt on Future of First Quantum Mine (1)  
Supreme Court magistrates voted unanimously against the deal  
Copper mine produces more than 1% of global copper output  
<https://blinks.bloomberg.com/news/stories/S4UFMIT0AFB4>



- Morgan Stanley Favors Bonds From Colombia to Egypt in 2024 (1)  
<https://blinks.bloomberg.com/news/stories/S4U8LMT0G1KW>
- Mexico International Reserves Rose to \$206.28b, Banxico Says  
<https://blinks.bloomberg.com/news/stories/S4U9T2GFFW8W>
- Mexican Companies Win First Batch of Industrial Parks Tenders  
<https://blinks.bloomberg.com/news/stories/S4V199T0AFB4>
- Brazil's Economy Surprises With Strong October Performance  
Tax revenue, budget result, job creation all above forecast  
Data signals Brazilian economy is recovering in fourth quarter  
<https://blinks.bloomberg.com/news/stories/S4UGZDT0AFB4>
- Brazil Inflation Cools as Central Bank Commits to Rate Cuts (1)  
Prices rose 0.33% on month and 4.84% on year in mid-November  
Rising fuel costs and airfares concerning Lula's economic team  
<https://blinks.bloomberg.com/news/stories/S4U1SUT1UM0W>
- Chile's Lawmakers Approve 2024 Budget Bill  
<https://blinks.bloomberg.com/news/stories/S4UWOCT0G1KW>
- Chilean Peso Leads Regional Gains as Copper Jumps: Inside Andes  
<https://blinks.bloomberg.com/news/stories/S4U6UTT0G1KW>
- Colombia Government Seeks to Curb Prices for High-Cost Medicines  
Health Minister Jaramillo speaks in a debate in congress  
Government aims to boost its role in health care provision  
<https://blinks.bloomberg.com/news/stories/S4UQELT0G1KW>
- New Polish Government Plans Energy Price Freeze for Half of 2024  
<https://blinks.bloomberg.com/news/stories/S4UASVT1UM0W>
- Polish Lawmakers Propose Income Threshold in Loan Moratoriums  
<https://blinks.bloomberg.com/news/stories/S4U5SOT0G1KW>
- HUF Gains Most in Emerging Markets on US Data, EU Funds Outlook  
<https://blinks.bloomberg.com/news/stories/S4UBJYT0AFB4>
- ArcelorMittal Cuts 3,500 South Africa Jobs as Demand Craters (2)  
The steelmaker employs about 9,300 workers in South Africa  
South African steel consumption declined 20% in seven years  
<https://blinks.bloomberg.com/news/stories/S4TVIXT1UM0W>
- S. Africa's Eskom to Implement Stage 6 Cuts From Tuesday Evening  
<https://blinks.bloomberg.com/news/stories/S4U6NUT0AFB4>
- Sasol Upgraded to Ba1 by Moody's, Outlook Stable  
<https://blinks.bloomberg.com/news/stories/S4TWNN6JLCZK>
- South Africa Oct. M3 Money Supply Rises 6.08% Y/y, Est. +7.10%  
<https://blinks.bloomberg.com/news/stories/S4VFGM6JLCZS>
- Kyiv's Harsh Winter Deepens Gloom Over Battlefield Failures  
Fresh divisions, fading approval hanging over Zelenskiy  
'De-motivating' mood a product of once-lofty expectations  
<https://blinks.bloomberg.com/news/stories/S4GR7FDWLU68>
- Sanctioned Russian Tanker in Limbo Shows India's Oil Dilemma (1)  
Vessel owned by Russia's state-controlled Sovcomflot  
NS Century was due to unload oil in India last Saturday  
<https://blinks.bloomberg.com/news/stories/S4VORIT1UM0W>