

## DM Headlines

- Maine's Top Election Official Bars Trump From Primary Ballot  
GOP frontrunner facing efforts to keep him off state ballots  
Trump back on ballot in Colorado while appeal there proceeds  
<https://blinks.bloomberg.com/news/stories/S6EPPPT0G1KW>
- Dollar, Battered by Rate Cut Bets, Set for Worst Year Since 2020  
Wagers on Federal Reserve easing have ramped up in December  
Pound sees biggest annual gain since 2017, franc since 2010  
<https://blinks.bloomberg.com/news/stories/S6EWBET1UMOW>
- Use of Fed Term Funding Tool Rises to Record in Arbitrage Play  
Use rose to all-time high \$136 billion in week through Dec. 27  
Facility pricing more attractive as rate-cut bets increase  
<https://blinks.bloomberg.com/news/stories/S6EBYEDWX2PS>
- Funding Rates Whipsaw as Strains Grip Markets Ahead of Year-End  
Repo for Dec. 29 expected around 5.67%/5.64%: Clear Street  
SOFR fixed at 5.39% as of Dec. 27, matching all-time high  
<https://blinks.bloomberg.com/news/stories/S6E8AFT0G1KW>
- Oil Declines as US Stockpile Data Paints Mixed Demand Picture  
EIA reports 7.1 million barrel drop in US stockpiles last week  
WTI settles below \$72 a barrel after falling 3.2% Thursday  
<https://blinks.bloomberg.com/news/stories/S6E5MPDWRGG0>
- Use of Fed RRP to Top \$1 Trillion on Final Day, Wrightson Says  
<https://blinks.bloomberg.com/news/stories/S6E5P8T1UMOW>
- Treasury Yields Rise After Weaker-Than-Expected Seven Year Sale  
<https://blinks.bloomberg.com/news/stories/S6E25BT0AFB4>
- Nomura Sees 2% Dollar Rebound Early January After Current Drop  
<https://blinks.bloomberg.com/news/stories/S6DWEZDWRGG0>
- Wall Street's Best and Brightest Flopped Once Again in 2023  
Stocks were supposed to slump and bonds rally as the Fed drove the US into a recession. It didn't play out as strategists expected.  
<https://blinks.bloomberg.com/news/stories/S6EIOBT0AFB4>
  
- Germany Sees EU Deal on Ukraine Aid Package Even Without Hungary  
Budapest blocked €50 billion at leaders summit in December  
National guarantees to raise funds in markets could be Plan B  
<https://blinks.bloomberg.com/news/stories/S6DRH5DWLU68>
- EURO-AREA PREVIEW: Inflation Pick Up to Give ECB Reasons to Hold.  
<https://blinks.bloomberg.com/news/stories/S6EWNPT1UMOW>
- EU's Vestager Says AI Law Would Create Legal Certainty: FT  
<https://blinks.bloomberg.com/news/stories/S6EWTNT0AFB4>
- ECB's Holzmann Says Rate Cuts in 2024 Aren't Guaranteed (1)  
<https://blinks.bloomberg.com/news/stories/S6DEEIT1UMOW>
- ECB to start cutting interest rates in second quarter of 2024, economists predict  
<https://blinks.bloomberg.com/news/stories/S6EWMC8JRZLT>
- Germany Rejects Calls by Angry Farmers to Reopen Budget Package



- <https://blinks.bloomberg.com/news/stories/S6DIBQT0G1KW>

  - Bank of France Says It Will Now Review Usury Rate Every Quarter  
<https://blinks.bloomberg.com/news/stories/S6D9LFDWX2PS>
  - Italy Strikes Deal on 'Financially Radioactive' Housing Benefit  
Government allows already approved renovations to be completed  
Deal is a compromise among Meloni's coalition parties  
<https://blinks.bloomberg.com/news/stories/S6E1D1T1UM0W>
  
- UK Consumers to Cut Back in 2024, Reviving Recession Concerns  
Britons say they're worried about their financial security  
Risk of downturn emerges as Rishi Sunak prepares for election  
<https://blinks.bloomberg.com/news/stories/S6DIQ8T1UM0W>
- UK House Prices Slid 1.8% in 2023, Defying Forecast for Crash  
Nationwide says prices are now 4.5% below their peak  
Shortage of properties on the market prevented bigger slump  
<https://blinks.bloomberg.com/news/stories/S6DTPBDWX2PS>
  
- Aussie Set to End 2023 Flat After Wild Year: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S6EUMUT0AFB4>
- AUSTRALIA PREVIEW: House Price Gains Likely Slowed in December  
<https://blinks.bloomberg.com/news/stories/S6EE43T0G1KW>
  
- BOJ Gives Itself More Leeway to Cut Bond Buying in 1Q Plan (1)  
Central bank sets lower limits for 1-to-10-year note purchases  
BOJ also reduces frequency of buying for super-long bonds  
<https://blinks.bloomberg.com/news/stories/S6BH2VTOG1KW>
- Japan's Patchy Recovery Unlikely to Speed Up BOJ Rate Decision  
Factory output falls in November while retail sales expand  
BOJ may want to see return to GDP growth before hiking rates  
<https://blinks.bloomberg.com/news/stories/S6CON9T0G1KW>
- BOJ's Ueda Prepares Ground for Rate Hike With Salvo of Comments  
Remarks to NHK seen adding case for April move over Jan., July  
Governor says no need to wait for full wage data from SMEs  
<https://blinks.bloomberg.com/news/stories/S6CQONT0G1KW>
- Curve Steepens; Yen Set for Best Month This Year: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S6EXGGT0G1KW>

## EM Headlines

- PBOC Vows to Stimulate Consumer Prices Amid Deflation Fears (1)  
Central bank highlights support to technology, green sectors  
It also pledges to expand domestic demand, boost confidence  
<https://blinks.bloomberg.com/news/stories/S6EJKOT1UM0W>
- Yuan Rises to Highest Since June After Strong Fix: Inside China  
<https://blinks.bloomberg.com/news/stories/S6ENJXT0G1KW>
- China Stocks See Record Low Foreign Inflows as Economy Struggles  
Inflows remain a fraction of previous years amid stock rout  
CSI 300 Index set for unprecedented third year of losses  
<https://blinks.bloomberg.com/news/stories/S6CQRDDWLU68>
- Chinese Media Reveal Ex-PBOC Official Jailed; 2024 Trade Outlook  
<https://blinks.bloomberg.com/news/stories/S6EM8JT1UM0W>
- Hedge Fund Short-Covering Is Helping China ADRs Outperform: MS  
<https://blinks.bloomberg.com/news/stories/S6EJUQT0G1KW>
- Korea, India Stocks Poised for Biggest Foreign Inflows in Years  
Overseas funds put most into Korean shares since 2016  
Taiwan's equity market sees its best inflow in four years  
<https://blinks.bloomberg.com/news/stories/S6CPJCT1UM0W>
- Korea Pledges Support to Prevent Contagion from Builder's Woes  
Authorities prepared to increase market stabilization measures  
Taeyoung's debt troubles fuel worries over credit squeeze  
<https://blinks.bloomberg.com/news/stories/S6EYPPT0AFB4>
- Rupiah Slips in Final Trading Session of 2023: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S6ET1XT0AFB4>
- Rupee Bonds Gain on Fuel Price Cut Speculation: Inside India  
<https://blinks.bloomberg.com/news/stories/S6EWA7T0AFB4>
- India Bank Bad-Debt Ratio to Drop to 3.1% by September, RBI Says  
Das says the central bank will act early if risks are spotted  
No risk in retail loan, but rapid growth raised concerns  
<https://blinks.bloomberg.com/news/stories/S609GYDWRGG0>
- RBI Releases Draft Rules on Introducing Bond Forwards  
<https://blinks.bloomberg.com/news/stories/S6DKXGDWRGG0>
  
- Argentine Unions Urge Nationwide Strike Against Milei's Reforms  
Worker organizations announce first general strike for Jan. 24  
Unions are protesting Milei's plans to overhaul the economy  
<https://blinks.bloomberg.com/news/stories/S6E4COT0G1KW>
- Milei Seeks Free Oil Markets by Law in Shale-Rich Argentina  
Shredding controls would be 'historic rupture' with tradition  
In short term, government will stop meddling in fuel prices  
<https://blinks.bloomberg.com/news/stories/S6DP1LT0G1KW>
- Brazil Annual Inflation Tops All Estimates in Early December (2)  
Prices rose 4.72% on the year, 0.40% on month in mid-December  
Policymakers reaffirmed plans to cut rates by 50bps each time



- <https://blinks.bloomberg.com/news/stories/S6DQCYT1UM0W>
- Venezuela Deploys Troops to East Coast, Citing Guyana Threat (1)  
Maduro authorizes movement of over 5,000 soldiers Thursday  
Dozens of planes and vessels also dispatched for exercises  
<https://blinks.bloomberg.com/news/stories/S6E27KT0AFB4>
- AMLO Launches State-Run Airline Expected to Lose Money for Years  
Military-led Mexicana de Aviacion starts with 14 destinations  
Inaugural flight didn't reach destination due to bad weather  
<https://blinks.bloomberg.com/news/stories/S6ACDEDWX2PS>
- Mexico Announces Nearly 80% Tariff on Some Steel Imports: Rtrs  
<https://blinks.bloomberg.com/news/stories/S6EBERT0AFB4>
- Brazil Govt. Will Send New Measures to Congress, Haddad Says (1)  
<https://blinks.bloomberg.com/news/stories/S6DSG7T0AFB4>
- Chile's INE Published Rules, New Basket of Products for CPI  
<https://blinks.bloomberg.com/news/stories/S6C57LDWX2PS>
- CLP and COP Swing Between Gains and Losses: Inside Andes  
<https://blinks.bloomberg.com/news/stories/S6DQWNT0G1KW>
- Colombia to Pay \$215 Million in Liabilities to Health Insurers  
Debt from 2022 is related to high-cost treatments, medicines  
Insurers have warned their financial viability is at risk  
<https://blinks.bloomberg.com/news/stories/S6C7S4DWRGG0>
- Russia Says Ukraine's Strike Damaged Warship in Crimean Port (1)  
Landing ship hit in Feodosia as Ukraine targets Russia's fleet  
Ukraine says it used cruise missiles to launch warship attack  
<https://blinks.bloomberg.com/news/stories/S69HR3DWX2PS>
- Polish CPI May Undershoot Projection at Start of 2024: Kightley  
<https://blinks.bloomberg.com/news/stories/S6DRY6DWRGG0>
- Poland to Curb Subsidized Mortgages After Depletion of Funds  
<https://blinks.bloomberg.com/news/stories/S6DSH5DWLU68>
- Dabrowski: Polish MPC Should Wait Until March With Rate Decision  
<https://blinks.bloomberg.com/news/stories/S6DXCVT0G1KW>
- Poland May Consider Boosting Sale of Bonds in Foreign Markets  
<https://blinks.bloomberg.com/news/stories/S6DNBQDWRGG0>
- Hungary Receives €780M in EU Funds, Finance Minister Says  
<https://blinks.bloomberg.com/news/stories/S6DLQUT0AFB4>
- Kenya Dumps Eurobond Buyback Plan, to Pay \$2 Billion in June (1)  
East African nation had planned to buy \$300 million of notes  
Country wanted to borrow from Trade and Development Bank  
<https://blinks.bloomberg.com/news/stories/S6DVUNT0G1KW>
- South Africa Nov. M3 Money Supply Rises 5.46% Y/y  
<https://blinks.bloomberg.com/news/stories/S6EZD8MS385D>
- Foreign Investors Net Sellers of South African Bonds  
<https://blinks.bloomberg.com/news/stories/S6E292GFFW8W>