

DM Headlines

- US Inflation Tops Forecasts in Blow to Fed Rate-Cut Hopes
Core consumer prices rose by most in eight months in January
Traders delay bets on first rate cut and mark down March odds
<https://blinks.bloomberg.com/news/stories/S8TE9JT0G1KW>
- Global Bonds Erase All Gains Since Powell's Pivot in December
Treasury 10-year yields advance following US CPI data
TD Securities sees risk of price pressures shifting higher
<https://blinks.bloomberg.com/news/stories/S8TVN1TOG1KW>
- Traders Pull Back Bets on Fed Interest-Rate Cuts Before July
Market-implied odds of rate cuts in May or June tumble
Treasury yields rise to highest levels so far this year
<https://blinks.bloomberg.com/news/stories/S8T5VAT0G1KW>
- 'Dominant' Treasury Market Longs Face Vital Threat
Yields break recent ranges to upside after inflation data
JPMorgan survey found fewest positioned short since 2012
<https://blinks.bloomberg.com/news/stories/S8SZ65T0AFB4>
- Oil Steadies With US Inventory Trends and OPEC+ Cuts in Focus
API flags higher US crude holdings but a decline in gasoline
Brent trades near \$83 a barrel after paring an earlier drop
<https://blinks.bloomberg.com/news/stories/S8U3U5T0AFB4>
- Gundlach Looks to PCE As Inflation Metric After CPI 'Bites'
<https://blinks.bloomberg.com/news/stories/S8TAFOT1UM0W>
- Repo Market to Remain Awash in Cash After Strong Inflation Data
<https://blinks.bloomberg.com/news/stories/S8SSGLT0G1KW>

- ECB Needs More Information to Be Sure on Inflation, Guindos Says
<https://blinks.bloomberg.com/news/stories/S8ST7WT0AFB4>
- EU scales back ambitions for post-Brexit clearing land grab
<https://blinks.bloomberg.com/news/stories/S8TXXN8JRZLT>
- ECB Shouldn't Cut Rates Too Soon Or Too Late, Lane Tells RTVE
<https://blinks.bloomberg.com/news/stories/S8SYRBDWRGG0>
- Money Markets Show Impact of ECB's Liquidity Drain, BofA Says
Cost of borrowing cash on a secured or unsecured basis on rise
Italian, Spanish banks particularly are "not out of the woods"
<https://blinks.bloomberg.com/news/stories/S8SF4QT0AFB4>
- Germany's Inflation Is Trending Down, Core Still Worrying
<https://blinks.bloomberg.com/news/stories/S8T10BT0G1KW>
- Germany's Investor Outlook Improves More Than Expected (1)
ZEW expectations index rises to 19.9 on outlook for rate cuts
Scholz aide sees first signs of consumer-led economic rebound
<https://blinks.bloomberg.com/news/stories/S8SHN4T1UM0W>
- LNG Terminals in Southern France Extend Strike Until Thursday
<https://blinks.bloomberg.com/news/stories/S8SPB6T0AFB4>



- UK's Weaker-Than-Expected Inflation Data Provides Relief for BOE
Prices increase 4% in January, compared with expected 4.1%
Declines in food prices, furniture offset energy cost uptick
<https://blinks.bloomberg.com/news/stories/S8U5E5T0AFB4>
- UK's Cameron Urges US Congress to Vote for Ukraine Package
<https://blinks.bloomberg.com/news/stories/S8U8HAT0G1KW>
- UK REACT: CPI Miss a Relief for BOE - Eyeing 2% in Spring (1)
<https://blinks.bloomberg.com/news/stories/S8U8XST1UM0W>
- Traders Pile Into BOE Rate-Cut Wagers After UK CPI Holds Steady
<https://blinks.bloomberg.com/news/stories/S8U3K4T0AFB4>

- Australia's Biggest Bank CEO Cautions on Economy; Shares Dip (3)
CBA CEO Comyn says "downside risks are building" in economy
Shares retreat in early Wednesday trading on Sydney exchange
<https://blinks.bloomberg.com/news/stories/S8THJPT1UM0W>
- Soaring Sydney Housing May Lead to City 'With No Grandchildren'
Sydney is seeing an exodus of people aged 30 to 40 years old
City has low density inner suburbs compared with London, Paris
<https://blinks.bloomberg.com/news/stories/S8RT8OT1UM0W>
- AUSTRALIA PREVIEW: Jan. Employment Rebound Won't Fill Dec. Hole
<https://blinks.bloomberg.com/news/stories/S8TKNQT0G1KW>
- (NZ) Jan. REINZ House Sales YoY, actual 4.9%, prior 14.1%
- (NZ) Jan. Card Spending Retail MoM, actual 1.7%, prior -2.0%, revised -1.7%
- (NZ) Jan. Card Spending Total MoM, actual 2.0%, prior -0.6%, revised -0.7%
- (NZ) Jan. Food Prices MoM, actual 0.9%, prior -0.1%
- Bonds Trim US CPI Losses as Treasuries Rise: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/S8TVVAT0AFB4>

- Yen's Slide Past 150 to Dollar Prompts Stern Warnings From Japan
Move came after US headline and core CPI both topped estimates
Top currency official Kanda says ready to take steps if needed
<https://blinks.bloomberg.com/news/stories/S8U0U7T1UM0W>
- Japan Goes Alone With First Sovereign Transition Debt Sale (2)
Yield is one basis point less than regular government bonds
Sale reflects Kishida's policy of gradual decarbonization
<https://blinks.bloomberg.com/news/stories/S8TZXD0AFB4>
- Japan Life Insurers Could Look Abroad Before BOJ's Next Move
<https://blinks.bloomberg.com/news/stories/S8TDR6T0G1KW>
- Japan's Kanda: MOF Will Take Appropriate Steps on FX as Needed
<https://blinks.bloomberg.com/news/stories/S8THQCT0AFB4>
- Japan's Suzuki: Watching Forex With Stronger Sense of Urgency
<https://blinks.bloomberg.com/news/stories/S8TJD2T0AFB4>
- Ueda Mulls Rate Hike in Rare Case of BOJ Facing Scant Opposition
<https://blinks.bloomberg.com/news/stories/S8PY2TT1UM0W>
- Yen's Fall Complicates BOJ's Decision on Timing of Rate Hike
<https://blinks.bloomberg.com/news/stories/S8THAST0G1KW>

EM Headlines

- China Opposes 'Illegal Sanctions' in Response to EU Proposal (2)
Brussels weighs restrictions on firms accused of aiding Russia
Beijing vows measures to safeguard its rights and interests
<https://blinks.bloomberg.com/news/stories/S8SUMBT0AFB4>
- HK's Top Housing Estates Saw Zero Deals During Holiday (1)
City records worst new year holiday transactions since 2010
Buyers wait for more favorable policies to enter market
<https://blinks.bloomberg.com/news/stories/S8TS4KT0AFB4>
- Won Drops to a Month Low as Fed, China Risks Loom: Inside Korea
<https://blinks.bloomberg.com/news/stories/S8TIYKTOG1KW>
- Korea's Kospi Drops 1.7% as Sticky US CPI Sparks Tech Selloff
<https://blinks.bloomberg.com/news/stories/S8TK1JTOG1KW>
- Rupee Bonds Fall With Peers on Risk Aversion: Inside India
<https://blinks.bloomberg.com/news/stories/S8UON9T0AFB4>
- India May Sell 91-Day T-Bill at Cutoff Yield of 7.04%: Survey
<https://blinks.bloomberg.com/news/stories/S8TZ9DT0AFB4>
- UAE, India Sign Framework Agreement for Economic Corridor: WAM
<https://blinks.bloomberg.com/news/stories/S8T1TMT0AFB4>
- Retail Traders Lose Billions in India's Booming Options Market
Promoters encourage reckless bets that regular folks have little chance of winning.
<https://blinks.bloomberg.com/news/stories/S8S3A1T0G1KX>
- India Locks Down Capital as Farmers Mass Over Crop Prices (1)
Authorities have blocked major access roads into the city
Thousands camped on major highways during 2020-21 rallies
<https://blinks.bloomberg.com/news/stories/S8S9HBT1UM0W>
- India Plans \$9 Billion Rooftop Solar Push as Key Elections Loom
Expanding rooftop solar can help speed up energy transition
Government to give subsidies to reduce cost burden, Modi says
<https://blinks.bloomberg.com/news/stories/S83WMDTOG1KW>
- Indonesia Counts Votes in Election to Define Post-Jokowi Era (2)
This is the first three-way presidential race since 2009
World's biggest one-day vote disrupted in some areas amid rain
<https://blinks.bloomberg.com/news/stories/S8U0S5T0G1KW>
- Prabowo Leads Indonesia President Race on Unofficial Count (1)
Ex-general Prabowo has nearly 60% in ongoing quick counts
Candidates Anies and Ganjar trailing Prabowo in latest counts
<https://blinks.bloomberg.com/news/stories/S8U7I2T0G1KZ>
- Indonesia Must Accelerate Growth, Boost Tax Revenue, Basri Says
<https://blinks.bloomberg.com/news/stories/S8TP31T0G1KW>
- Pemex Gets Billions in Tax Relief After Double Downgrade (1)
AMLO exempts oil driller from recent profit sharing payments
Move follows double-debt rating downgrade by Moody's
<https://blinks.bloomberg.com/news/stories/S8T2CIT1UM0W>
- Mexico International Reserves Rose to \$213.18b, Banxico Says



- <https://blinks.bloomberg.com/news/stories/S8SV2NGF4NPC>
- Petrobras Seeks Refinery Agreement With Mubadala by Mid-Year (1)
CEO of Brazilian oil company made remarks on his account on X
Works will be intensified after Carnival holiday, Prates said
<https://blinks.bloomberg.com/news/stories/S8TA5ATOG1KW>
 - US Inflation Sends Stocks and Swaps into a Tailspin: Chile Close
<https://blinks.bloomberg.com/news/stories/S8T3NLT1UM0W>
 - COP Snaps Three-Day Gain on Strong US Inflation: Inside Andes
<https://blinks.bloomberg.com/news/stories/S8T4XTT0AFB4>
 - Fitch Warns of Risk in Colombia Infrastructure on Budget Decree
<https://blinks.bloomberg.com/news/stories/S8SYUJT1UM0W>
 - Petro Slams Colombia Court Rulings Thwarting His Agenda
<https://blinks.bloomberg.com/news/stories/S8TKMFT0AFB4>
 - Barclays Downgrades Colombia to Market Weight on Fiscal Target
<https://blinks.bloomberg.com/news/stories/S8T81HTOG1KW>
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- Kenya's Eurobond Attracts More Than \$5 Billion in Orders (2)
Nation to sell \$1.5 billion of seven-year notes at 10.375%
New eurobonds to finance buyback of notes maturing June
<https://blinks.bloomberg.com/news/stories/S8SF3CT0AFB4>
 - Romania Holds Rates Steady as Slowing Inflation Points to Easing
Central bank opts to keep benchmark rate at 7%, as forecast
Bank signals inflation will fall faster than estimated
<https://blinks.bloomberg.com/news/stories/S8SBZTT0AFB4>
 - Polish Economy Expands 1% Y/y in 4Q; Est. Grows 1.1% Y/y
<https://blinks.bloomberg.com/news/stories/S8U8R4GFLIIO>
 - East Europe Looks Within For Growth Drivers as Germany Stagnates
Consumer demand is set to drive economic rebound this year
Output in Poland, Hungary likely performed poorly in 4Q
<https://blinks.bloomberg.com/news/stories/S8QNB2T0AFB4>
 - Hungary Prelim 4Q GDP Unchanged Q/q, Est. +0.3%
<https://blinks.bloomberg.com/news/stories/S8U49N6RV5DT>
 - Czech Republic Posts CZK13.24Bn Current Account Surplus in Dec.
<https://blinks.bloomberg.com/news/stories/S8SDE2GFFW8W>
 - South African Mining Production Rebounds in Fourth Quarter (1)
Output grew 2.5% in quarter after contracting in prior period
Total output was 0.4% lower in 2023 compared with year earlier
<https://blinks.bloomberg.com/news/stories/S8SMLKT0AFB4>
 - SocGen Says It's Overweight Local Bonds: Inside South Africa
<https://blinks.bloomberg.com/news/stories/S8U4PYT1UM0W>
 - South Africa May Need to Hike VAT Levy in Next Budget, PwC Says
Treasury eyes additional tax measures of \$783 million
VAT hike can be justified by extension of social relief grant
<https://blinks.bloomberg.com/news/stories/S8SW4RTOG1KW>