

DM Headlines

- Treasury Yields Retreat From 2024 Highs With Month-End in View
Long-dated tenors outperform, anticipating demand next week
Record two- and five-year note auctions are ahead on Monday
<https://blinks.bloomberg.com/news/stories/S9BO7CDWRGG0>
- Fed's Williams Says Rate Cuts 'Likely Later This Year' (1)
New York Fed chief looking for 2% inflation on sustained basis
Officials taking lessons from 2019 quantitative tightening end
<https://blinks.bloomberg.com/news/stories/S9BKS6DWX2PS>
- Top US Regulators Eye 'Strong Supervision' of Bank CRE Exposure
Financial Stability Oversight Council got briefing on Friday
Recent market volatility demands oversight, Treasury says
<https://blinks.bloomberg.com/news/stories/S9BVLDWX2PS>
- Fed's Favored Inflation Gauge Seen Rising Most in Year: Eco Week
Report may highlight uneven path to taming price pressures
Inflation also due in euro zone and Japan; G-20 officials meet
<https://blinks.bloomberg.com/news/stories/S9F43UDWX2PS>
- Never Mind Rate Cuts. Options Show Fear the Fed Will Keep Hiking
Trades in SOFR options target Fed rate ending 2024 higher
Echoes those in futures betting against steeper yield curve
<https://blinks.bloomberg.com/news/stories/S9BFZADWX2PS>
- JPMorgan Strategists Lift Year-End Forecasts for Treasury Yields
<https://blinks.bloomberg.com/news/stories/S9B4BPDWRGG0>
- Treasury Market Braces for Barrage of Economic Data, Fed Speak
<https://blinks.bloomberg.com/news/stories/S9BULSDWX2PS>
- Oil Opens Week With Drop as Traders Await Market Balance Signals
Global benchmark Brent declines toward \$81 after weekly loss
Industry executives meet for major energy conference in London
<https://blinks.bloomberg.com/news/stories/S9GCL3DWX2PT>
- America's Oil Exports Hit Record as OPEC+ Nations Ponder Cuts
Shipments soar during a heavy refinery maintenance season
OPEC+ is set to gather next month to discuss output targets
<https://blinks.bloomberg.com/news/stories/S99SODDWRGG0>
- Cheap SOFR Options Bet Targets No Fed Rate Cuts for Rest of Year
<https://blinks.bloomberg.com/news/stories/S9BCFVDWLU68>
- EU Members Clash Over Efforts to Centralize Markets Supervision
There's 'strong diversity of views,' Donohoe tells Bloomberg
Idea is key pillar in roadmap to build a capital markets union
<https://blinks.bloomberg.com/news/stories/S9D8YADWLU68>
- France Stirs Discord With Two-Speed Pitch for EU Markets Unity
Le Maire says small club of states could drive markets push
German finance minister says EU-wide initiative is priority
<https://blinks.bloomberg.com/news/stories/S9BAILTOG1KW>
- Draghi Urges EU to Ready Huge Spending as World Order Shifts (2)
Calls for bold action to fund green, defense and digital goals



- Former ECB head is writing report on boosting bloc's economy
<https://blinks.bloomberg.com/news/stories/S9CYQPT0AFB4>
- EU Finance Chiefs Seek More Defense Funds, But Question How (3)
Options on table include EIB investments and joint bonds
Two-day meeting of ministers in Ghent starts on Friday
<https://blinks.bloomberg.com/news/stories/S9B2PVDWRGG0>
 - Euro Zone's Painstaking Crawl to Price Stability Keeps ECB Wary
Inflation seen to have slowed to 2.5% in data next Friday
Numbers will give final glimpse before March 7 decision
<https://blinks.bloomberg.com/news/stories/S997GOT1UM0W>
 - Europe Must Tap Russia Assets to Support Ukraine, Lithuania Says
<https://blinks.bloomberg.com/news/stories/S9COPCT0AFB4>
 - Spain Signals Support for Using Common EU Funds for Defense
<https://blinks.bloomberg.com/news/stories/S9APZBDWRGG0>

 - UK Seeks to Spur Business Investment With Coordinated Push
New cross-government committee set to meet to lower barriers
Foreign investors want clarity on politically sensitive areas
<https://blinks.bloomberg.com/news/stories/S93TSLDWLUG8>
 - UK Homeowners Brace for a Surge in Mortgage Costs This Year
More than a million households will see a significant jump in monthly payments, even as the Bank of England opens the door to reducing interest rates.
<https://blinks.bloomberg.com/news/stories/S9AXODT0AFB4>
 - Tory Suspended After Claim London Mayor Controlled by Islamists
Conservative Lee Anderson suspended for refusal to apologize
GB News presenter has history of controversial remarks
<https://blinks.bloomberg.com/news/stories/S9D9F2DWRGG0>

 - Australian Bonds Fearless Ahead of Local Inflation, GDP
<https://blinks.bloomberg.com/news/stories/S9G4J4T0AFB4>
 - Australian Pensions Will Collectively Invest in Housing Sector
<https://blinks.bloomberg.com/news/stories/S9FK9CT1UM0W>
 - NZ Shadow Board Recommends RBNZ Keep OCR at 5.5% This Week
<https://blinks.bloomberg.com/news/stories/S9FKFFDWRGG0>

 - Yen Volatility Set to Fall as Dueling Forces Curb Trading Range
Dollar-yen's tight trading range weighing on option volatility
Nomura sees 1-month implied volatility falling to 6.25%-6.75%
<https://blinks.bloomberg.com/news/stories/S96LCMT0AFB4>
 - Big Yen Shorts Get Support From Waning Global Financial Stress
A BofA gauge for global financial stress fell to four-year low
Bets on yen carry trades may be building: SMBC Nikko's Noji
<https://blinks.bloomberg.com/news/stories/S9FTKAT1UM0W>
 - Bonds Gain Amid Bets on Index-Extension Demand: Inside Japan
<https://blinks.bloomberg.com/news/stories/S9G6RCTOG1KW>

EM Headlines

- China's Weak Local Borrowing Raises Hope for More Central Aid
Regional governments to issue 13% less bonds in 1Q than 2023
Economists see Beijing borrowing more to fill investment gap
<https://blinks.bloomberg.com/news/stories/S9B8LXT0AFB4>
- Foreign Funds Pile Into China Bonds Via Banks' Short-Dated Debt
Overseas holdings of NCDs reach highest level on record
Greater yuan stability among factors increasing bonds' appeal
<https://blinks.bloomberg.com/news/stories/S9FSVVT0AFB4>
- Iron Ore Falls to Four-Month Low on Weak China Steel Demand
Vale said it will seek to increase sales outside of China
Steel stockpiles at mills in mid-February jumped 26%: CISA
<https://blinks.bloomberg.com/news/stories/S9G4XBT1UM0W>
- PBOC Adds Cash at Month-End to Support Liquidity: Inside China
<https://blinks.bloomberg.com/news/stories/S9FXQ3T1UM0W>
- CHINA INSIGHT: Provincial Targets Point to 5% 2024 Growth Goal
<https://blinks.bloomberg.com/news/stories/S9G777T0AFB4>
- Korea's Plan to Boost Valuations Underwhelms With Scant Details
Nation plans tax benefits for firms raising shareholder value
Korea exchange to create equity index tracking such companies
<https://blinks.bloomberg.com/news/stories/S9GAH4T1UM0W>
- Won Falls as Value-Up Plan Disappoints Investors: Inside Korea
<https://blinks.bloomberg.com/news/stories/S9FTQMT0G1KW>
- Indian Households Boost Discretionary Spending, Survey Shows (1)
<https://blinks.bloomberg.com/news/stories/S9ED7QT1UM0W>
- Indonesia to Propose Wider Budget Deficit to Fund Free Lunches
Budget deficit seen widening to 2.45%-2.8% of GDP in 2025
Free lunch to be rolled out gradually starting next year
<https://blinks.bloomberg.com/news/stories/S9G73XT0AFB4>

- Mexico City Tax Strategy Could Go National, Sheinbaum Ally Says
Long-time ally of presidential frontrunner gives her vision
Transportation solutions for urban areas can be scaled, too
<https://blinks.bloomberg.com/news/stories/S9A576DWX2PS>
- MXN Edges Higher Amid Constant Volatility Decline: Inside Mexico
<https://blinks.bloomberg.com/news/stories/S9B6DJDWRGG0>
- Mexico to Lower Electricity Costs in Four States, AMLO Says
<https://blinks.bloomberg.com/news/stories/S9BDPNDWRGG0>
- Bolsonaro Rallies Supporters in Brazil Amid Police Probes (2)
Former president issued call to supporters after legal woes
Rally attended by 750,000 backers, conservative lawmakers
<https://blinks.bloomberg.com/news/stories/S9FP3HT1UM0W>
- Fire at Brazil's Second-Largest Port Disrupts Operations (1)
Port authority says fire is under control, berths were halted
This is the second blaze in Paranaguá in less than six months



- <https://blinks.bloomberg.com/news/stories/S9BVV8DWX2PS>
- Milei Embraces Trump on Washington Trip, Lectures on Economics
Milei met Trump a day after hosting Blinken in Buenos Aires
Milei told Trump backstage 'you were a very great president'
<https://blinks.bloomberg.com/news/stories/S9DPGFT1UM0W>
- Argentina Govt Says Money Withheld From Chubut Province Is Debt
<https://blinks.bloomberg.com/news/stories/S9C367T0G1KW>
- Colombia Saw 45% Drop in Exploration Wells Drilled in 2023
<https://blinks.bloomberg.com/news/stories/S9BTQUDWRGG0>

- Europe's East Is Losing Faith in Its West Over Arming Ukraine
If Russia wins, many in former communist Europe will never trust their western neighbors again, officials say
<https://blinks.bloomberg.com/news/stories/S9C2Q1T0G1KW>
- Poland's Sikorski Urges US to Help Ukraine or Face Dire Results
Foreign minister objects to Trump remark about NATO countries
Assistance tied up in Congress as war in Ukraine continues
<https://blinks.bloomberg.com/news/stories/S9A50YT0G1KW>
- EU to Begin Freeing Up €137 Billion in Polish Aid Next Week (2)
Poland's Tusk won election on the promise to release aid
Warsaw has offered EU a plan to reverse democratic backsliding
<https://blinks.bloomberg.com/news/stories/S9B4XHDWLU68>
- Poland Shouldn't Cut Rates Until Core CPI Nears 2.5%: Kotecki
<https://blinks.bloomberg.com/news/stories/S9GC6KT1UM0W>
- Czechs Seek International Funding for Ukraine Ammunition Deal
<https://blinks.bloomberg.com/news/stories/S9AYMVDWLU68>
- Czech Republic Outlook to Stable by Fitch
<https://blinks.bloomberg.com/news/stories/S9BXGFMRLVN>
- Hungary Picks Court Justice for President to Resolve Scandal (1)
Ruling party nominates constitutional court head Tamas Sulyok
Katalin Novak quit as president over a child abuse scandal
<https://blinks.bloomberg.com/news/stories/S99D1JT1UM0W>
- South Africa Treasury Backs Central Bank Inflation Target Review
Central bank's current inflation target range is 3% to 6%
Governor Kganyago has advocated for a single-point target
<https://blinks.bloomberg.com/news/stories/S9ALN2DWLU68>
- SOUTH AFRICA REACT: Reserves Rescue Budget But It's No Cure (1)
<https://blinks.bloomberg.com/news/stories/S9BHUADWRGG0>