Twitter Thread by Michael Antonelli



Michael Antonelli
@BullandBaird

Evergrande has $19B in international debt.

$19B.

The US Federal Reserve buys $120B in bonds EVERY MONTH

let's wander over and see what smart money is doing

oh hey..

https://t.co/lZYzz2DoE5

> BlackRock and HSBC funds boosted Evergrande holdings as crisis loomed - Financial Times
>
> — *Walter Bloomberg (@DeItaone) September 21, 2021

Just to wrap this thread up since its getting some nice engagement.

Perspective is everything when you start to worry about what can happen in financial markets.

And let me remind you that, in the end, "contagion" is always a policy choice (h/t my buddy George for that one)

Adding my friend @mark_dow to this thread. https://t.co/U97isMsl5R

> TL;DR Evergrande take:
>
> 1) China will make an example of them, but won't put their system at risk
>
> 2) No one systemically important in US or EU is materially exposed to China HY. HFs lose money? Yeah. So what?
>
> 3) We buy from China, they don't buy from us. Chinese slowdown NBD
>
> — Dow (@mark_dow) September 21, 2021