

## DM Headlines

- House Adopts \$3.5 Trillion Budget Blueprint Backed by Biden  
White House mounted pressure campaign to quell Democratic rift  
Action tees up final vote on infrastructure bill in September  
<https://blinks.bloomberg.com/news/stories/QYD477T0AFBB>
- SEC to Demand All China Firms Say More About Investor Risks  
Requirement to apply to companies already trading in U.S.  
Gensler lays out plan for enhanced disclosure in interview  
<https://blinks.bloomberg.com/news/stories/QYCV5VT0AFBC>
- Oil Dips After Two-Day Rally With Covid Linger Over Market  
Japan expected to announce state of emergency expansion  
WTI trades slightly above \$67 after rising 2.9% on Tuesday  
<https://blinks.bloomberg.com/news/stories/QYDN4ITOG1L0>
- Vaccine Efficacy Diminished as Delta Arose, CDC Report Shows  
CDC advisers to consider data on boosters next week in meeting  
Researchers urge taking care with interpretation of results  
<https://blinks.bloomberg.com/news/stories/QYD0SFT1UM0W>
- Dollar Rally Seen Amid Fed Liftoff, Virus, JPMorgan's Hui Says  
<https://blinks.bloomberg.com/news/stories/QYDF9KT0AFB7>
- Excitement around Powell's Jackson Hole speech evaporates as attention turns to next week's jobs report  
<https://blinks.bloomberg.com/news/stories/QYD2PX0799MO>
  
- Schnabel Says ECB Bond-Buying Affects Euro Members Differently  
<https://blinks.bloomberg.com/news/stories/QYCGQ0T1UM10>
- A Methane Hunter Finds Leaking Gas That Threatens EU's Climate Goals  
A special infrared camera captured more than 70 plumes from pipes, oil fields and storage units operated by one of the European Union's biggest oil and gas producers.  
<https://blinks.bloomberg.com/news/stories/QYDN4KDWRGG7>
- Daily FX: EUR/USD Susceptible to Dovish ECB Guidance Ahead of Fed Symposium  
<https://blinks.bloomberg.com/news/stories/QYD0X2MB2SJO>
- Spain July Hotel Prices Up 8.8%, Occupancy Rate 53%  
<https://blinks.bloomberg.com/news/stories/QYC175T1UM10>
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## RUBRICS

- Net Gilt Supply Fears vs. the U.K. Government Awash With Cash  
<https://blinks.bloomberg.com/news/stories/QYDQ19T0AFBD>
- U.K. Construction and Manufacturing Push Up Wage Inflation  
Indeed data shows outsized demand for workers boosting pay  
REC says labor shortages set to continue through the autumn  
<https://blinks.bloomberg.com/news/stories/QYCHV2T1UM10>
- After Pandemic Passes, U.K. Will Revert to Low Growth Path  
<https://blinks.bloomberg.com/news/stories/QYCYX5TOG1L0>
  
- NZD Extends Gain After Hawkesby Says 50bps Hike Discussed  
<https://blinks.bloomberg.com/news/stories/QYC0LGT0AFB6>
- RBNZ Says Communication Difficulty Delayed Rate Hike, Not Delta  
Policy makers seriously considered 50bp move, Hawkesby says  
Says decisions won't be tightly linked to duration of lockdown  
<https://blinks.bloomberg.com/news/stories/QYD7HCT0G1KX>
- Aussie Faces Hurdles of Higher U.S. Yields, Delta Cases: CA  
<https://blinks.bloomberg.com/news/stories/QYDHN7T0G1L2>
- (NZ) July Exports NZD, actual 5.75b, prior 5.95b, revised 5.96b
- (NZ) July Trade Balance NZD, actual -402m, prior 261m, revised 245m
- (NZ) July Imports NZD, actual 6.16b, prior 5.69b, revised 5.71b
- (AU) 2Q Construction Work Done, actual 0.8%, est. 2.8%, prior 2.4%
- As Australia's Vaccine Rate Increases, So Do Delta Cases  
<https://blinks.bloomberg.com/news/stories/QYDK74T0G1KX>
- AUD Falls as Virus Spread Halts Risk Rally: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/QYDOW6T1UM0Y>
- New Zealand Committed to Driving Delta Outbreak Out of Community  
<https://blinks.bloomberg.com/news/stories/QYDHCJT0G1KZ>
  
- Dollar-Yen to Stay Bearish as Momentum Gauges Are Below 50: Citi  
<https://blinks.bloomberg.com/news/stories/QYDDAUT1UM0W>
- Japan's June Revised Leading Index Rises to 104.1; Details  
<https://blinks.bloomberg.com/news/stories/QYDQ4UT1UM0X>
- BOJ's Nakamura: Will Continue to Watch Impact of Cheaper Phones  
<https://blinks.bloomberg.com/news/stories/QYDGGMT0AFB8>

## EM Headlines

- China Boosts Short-Term Cash After Borrowing Costs Climb (1)  
PBOC adds most liquidity with reverse repos since February  
Debt sales and month-end regulatory checks tighten conditions  
<https://blinks.bloomberg.com/news/stories/QYDGT2T0AFB4>
- Overnight Repo Rate Falls on PBOC Cash Injection: Inside China  
<https://blinks.bloomberg.com/news/stories/QYDECHT1UM0W>
- Wall Street, China to Revive Talks in Hunt for Common Ground  
China-U.S. Financial Roundtable meetings were upended by virus  
With tensions as high as ever, emissaries plan to gather anew  
<https://blinks.bloomberg.com/news/stories/QYBS6MT0G1L2>
- Fed Policy Draws Chinese Criticism as PBOC Goes Its Own Way  
China's financial opening has magnified impact of U.S. policy  
Exchange rate depreciation could allow more autonomy from U.S.  
<https://blinks.bloomberg.com/news/stories/QYCEEVTOG1KW>
- China Reopens Terminal at World's Third-Busiest Port  
<https://blinks.bloomberg.com/news/stories/QYDN8FT1UM13>
- Won Slips Ahead of BOK, Jackson Hole Meetings: Inside Korea  
<https://blinks.bloomberg.com/news/stories/QYDB0GT0G1KZ>
- Bank of Korea Rate Hike Chances at a Coin Toss: Decision Guide  
Ten of 19 analysts see no change this week, rest see a hike  
Governor Lee has signaled rate increase will come this year  
<https://blinks.bloomberg.com/news/stories/QY9ZW0T0AFB8>
- Asian Credit Market Is The Hottest It's Been in 18 Months  
Dollar bond premiums are set for an eighth day of tightening  
Huarong situation has largely been resolved: Bank of Singapore  
<https://blinks.bloomberg.com/news/stories/QYDGU5T0AFB5>
- Bank Indonesia Bond Buying to Spur Gains Now, Caution Later  
Mandiri sees average auction goal easing to 27 trillion rupiah  
Moody's warns of volatile fund flows, delayed debt reduction  
<https://blinks.bloomberg.com/news/stories/QYBWN4T0AFB7>
- Rupiah Falls as Moody's Warns on Budget Goal: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/QYDEZFT0AFCD>
- Moody's Sees Indonesia Reaching 3% of GDP Deficit Goal in 2024  
<https://blinks.bloomberg.com/news/stories/QYCAB0T0AFB6>
- Rupee Bonds May Extend Losses Amid Higher Oil: Inside India  
<https://blinks.bloomberg.com/news/stories/QYDHR4T1UM0W>
- India Rate Panel's Stance Needs to Change as Risks Fade: Varma  
<https://blinks.bloomberg.com/news/stories/QYCCNBT0AFBC>
- Bolsonaro Backs Central Bank Head Despite Inflation Concerns (1)  
Brazilian president upset about inflation, trusts Campos Neto  
Consumer price gains near 9%, hurting Bolsonaro's popularity  
<https://blinks.bloomberg.com/news/stories/QYD78UT0G1L6>
- Brazil Speaker Denies 'Precatorios' Will Lead to Failures to Pay  
<https://blinks.bloomberg.com/news/stories/QYD9BNDWRGG5>



## RUBRICS

- Mexico Inflation Slows More Than Expected on Price Controls (1)  
Prices rose 5.58% year-on-year in the first half of August  
Analysts in Bloomberg survey expected 5.66% annual inflation  
<https://blinks.bloomberg.com/news/stories/QYCE3TT1UM0Y>
- Mexico Warns of Automaker Exodus If Car Dispute Not Settled (1)  
Mexico requested consultations with U.S. over rules of origin  
Dispute centers on what qualifies a car to trade duty-free  
<https://blinks.bloomberg.com/news/stories/QYDCCST1UM0Z>
- Chile's Cerda Warns of Negative Impact From Pension Bills: T13  
<https://blinks.bloomberg.com/news/stories/QYCHURT1UM0W>
- Colombia to Keep 5% Tax on Foreign Bondholders: Restrepo  
<https://blinks.bloomberg.com/news/stories/QYCG04T1UM0Y>
  
- Poland July Unemployment Rate Falls to 5.8%; Est. 5.8%  
<https://blinks.bloomberg.com/news/stories/QYC3BJDWLU6E>
- Poland July Industrial New Orders Rise 25.7% on Year  
<https://blinks.bloomberg.com/news/stories/QYC3VZDWLU6A>
- Hungary Begins Bond Tapering to Add Punch to Rate-Hike Cycle  
Central bank raises base rate by 30 basis points, as expected  
Rate increases poised to continue after September assessment  
<https://blinks.bloomberg.com/news/stories/QYCIFYT1UM0W>
- Hungary's Top Diplomat Says EU Membership 'Not in Question'  
<https://blinks.bloomberg.com/news/stories/QYCGMET1UM1M>
- HUF Needs Central-Bank Boost as Tightening Camp Grows  
<https://blinks.bloomberg.com/news/stories/QYCA5QT1UM0X>
- Consumers Splashing Out to Keep Driving Czech Rate-Hike Campaign  
<https://blinks.bloomberg.com/news/stories/QYCKA8T0G1LA>
- Czech Ruling Party Seeks at Least 3.5% Public-Sector Pay Hike  
<https://blinks.bloomberg.com/news/stories/QYCMUKT0AFB4>
- Czechs Raise GDP Growth Forecast, See Smaller Fiscal Gap  
<https://blinks.bloomberg.com/news/stories/QYCEI2T1UM1P>
- South Africa Unemployment Rate Rises to Highest in the World (1)  
Official unemployment at 34.4% versus 32.6% in first quarter  
Finance industry lost 278,000 jobs, manufacturing 83,000  
<https://blinks.bloomberg.com/news/stories/QYC7S7T0AFB7>
- Finance Sector Hemorrhage Spurs Record South Africa Unemployment  
Finance industry shed 278,000 jobs in second quarter  
Job-market outlook seen poor amid uncertainty about economy  
<https://blinks.bloomberg.com/news/stories/QYCAV0T1UM0W>
- World Bank Pauses Disbursements to Afghanistan After Takeover  
Bank has committed more than \$5.3 billion to nation to date  
Reconstruction Trust Fund has raised almost \$12.9 billion  
<https://blinks.bloomberg.com/news/stories/QYD843T0AFB5>