

DM Headlines

- Fed's Williams Says 2021 Taper Start 'Could Be Appropriate'
New York Fed president assessing incoming labor-market data
Williams wants to see more improvement on employment goals
<https://blinks.bloomberg.com/news/stories/QZ4P3GT1UM10>
- Fed Says Growth Downshifted Slightly July-Aug., Cites Delta (2)
Majority of regional Feds said delta impacted activity
Hiring, supply disruptions remain a challenge across regions
<https://blinks.bloomberg.com/news/stories/QZ4OEUDWX2PV>
- Wall Street Braces for Stumble in U.S. Stocks on Relentless Tear
Morgan Stanley downgrades U.S. equities on growth risk
Positioning sets up market for steeper fall: Citigroup
<https://blinks.bloomberg.com/news/stories/QZ46KTDWRGG2>
- Kaplan: Data Now Suggest Sept. Taper Announcement, Oct. Start
<https://blinks.bloomberg.com/news/stories/QZ508EDWLU69>
- Yellen Sees U.S. Debt-Limit Measures Exhausted in October (2)
Treasury chief plans to ramp up talks with lawmakers on issue
Department will run out of scope to avoid payments default
<https://blinks.bloomberg.com/news/stories/QZ4C93T1UM1G>
- Centrist Democrat Backs Powell for Second Term as Fed Chair (1)
Jon Tester's endorsement bolsters Powell's chances in Senate
Progressives have urged Biden to choose a more liberal nominee
<https://blinks.bloomberg.com/news/stories/QZ4VWET0G1L0>
- U.S. Yields May Be Capped For Prolonged Period: SMBC Nikko
<https://blinks.bloomberg.com/news/stories/QZ529MT0G1LA>
- U.S. 10-Year Auction Stops Through; Lowest Yield Since February
<https://blinks.bloomberg.com/news/stories/QZ4KRNDWLU6N>
- U.S. High-Grade Borrowers Hit Market With Another 15 Bond Sales
<https://blinks.bloomberg.com/news/stories/QZ49BEDWLU6O>
- Delta's Force Hits Growth from U.S. to China – Nowcasts Falling
<https://blinks.bloomberg.com/news/stories/QZ4XCVDWX2PW>
- Inequality Cost U.S. Nearly \$23 Trillion Since 1990; May Worsen
Job-opportunity differentials point to underutilized resources
Barriers result in lower prosperity for everyone, authors say
<https://blinks.bloomberg.com/news/stories/QZ432JT0AFB8>
- HSBC's Major Says Even 2023 May Be Too Early for Fed Hike
<https://blinks.bloomberg.com/news/stories/QZ5B6XDWRGG5>

- ECB to Count Risks in Setting Bond-Buying Pace: Decision Guide
Officials may decide to slow down purchases in fourth quarter
Longer-term stimulus settings, economic outlook also in focus
<https://blinks.bloomberg.com/news/stories/QZ2DVYT1UM0X>
- Spain Is Ready for ECB Taper Next Year, Treasury Chief Says
Green bonds to become a structural element in issuance plans
New Secretary General Carlos Cuerdo comments in interview
<https://blinks.bloomberg.com/news/stories/QZ4O2LT0G1LS>



- ECB PREVIEW: Higher PEPP Pace Will Stay to Help Credibility (1)
<https://blinks.bloomberg.com/news/stories/QZ5EU9DWRGG3>
- (UK) Aug. RICS House Price Balance, actual 73%, est. 75%, prior 79%, revised 77%
- U.K. Worker Shortage Sparks Rare Blue-Collar Wage Boom
Brexit and Covid effect have cut the supply of workers
Rising vacancies are giving workers leverage for more pay
<https://blinks.bloomberg.com/news/stories/QYQV32T1UM1F>
- BOE Boss Says Minimum Bar for Tighter Policy Has Been Met (1)
<https://blinks.bloomberg.com/news/stories/QZ4KH5T0G1KY>
- U.K. Housing Market Takes a Breather As Tax Cut for Buyers Ends
RICS says activity slows as stamp-duty holiday winds down
Other factors set to drive 'solid market' in coming year
<https://blinks.bloomberg.com/news/stories/QZ46Y5T0G1LP>
- (NZ) 2Q Mfg Activity Volume QoQ, actual -0.1%, prior 0.4%, revised 0.6%
- (NZ) 2Q Mfg Activity SA QoQ, actual 3.9%, prior 2.1%, revised 2.7%
- Sydney Lockdown to Ease Once 70% of Adults Are Fully Vaccinated
New South Wales announces roadmap to end stay-at-home orders
Only fully vaccinated to enjoy new freedoms, government says
<https://blinks.bloomberg.com/news/stories/QZ51CYDWX2PT>
- Australia Agriculture Labor Crisis Deepens as Lockdowns Drag On
State border closures further exacerbate farm labor shortage
Farmers rue difficulty of harvesting coming bumper crop season
<https://blinks.bloomberg.com/news/stories/QZ42AJT0AFC5>
- BOJ May Maintain Current Bond Purchase Plan for Oct-Dec: SMBC
<https://blinks.bloomberg.com/news/stories/QZ53GGT0G1L0>
- (Japan) Sept. Japan Buying Foreign Bonds, actual JPY1.04t, prior -JPY545.5b, revised -JPY546.9b
- Japan Ruling Party Leadership Contenders Vow to Defeat Deflation
Takaichi says she'll prioritise 2% target over fixing finances
Kishida and Takaichi both promise more fiscal stimulus
<https://blinks.bloomberg.com/news/stories/QZ3X10DWLU7M>
- Japan Government Plans to Extend Virus Emergency to Sept. 30 (1)
Measure is to be extended in 19 areas including Tokyo, Osaka
Prime Minister Suga set to formally announce decision today
<https://blinks.bloomberg.com/news/stories/QZ54T3T0AFB6>



EM Headlines

- China Factory Inflation Surges as Commodity Boom Persists (1)
PPI climbs 9.5% in August from year ago, higher than 9% est.
Consumer inflation slowed, reflecting weak domestic demand
<https://blinks.bloomberg.com/news/stories/QZ596TDWLU6Q>
- China Tells Gaming Firms to End 'Solitary' Focus on Profit (3)
Shares tumble on concern of further restrictions in industry
China to limit children's game play to three hours a week
<https://blinks.bloomberg.com/news/stories/QZ5135DWLU6N>
- CGBs Steady as Traders Mull Chances of PBOC Easing: Inside China
<https://blinks.bloomberg.com/news/stories/QZ5AAHT0G1KW>
- China Could Be Heading for First Balanced Budget Since 1985
<https://blinks.bloomberg.com/news/stories/QZ3ZAGDWLU6Q>
- Dovish Fed Leaves Indonesian Bonds With Fewer Hurdles Than Peers
Local factors favor gains in rupiah bonds, ANZ's Kusuma says
Reopening damps Thai bonds, inflation hurts Philippine debt
<https://blinks.bloomberg.com/news/stories/QZ221ZT0AFB6>
- Won Declines to Two-Week Low as Funds Sell Stocks: Inside Korea
<https://blinks.bloomberg.com/news/stories/QZ5451DWX2PS>
- IDR Falls on Deteriorating Consumer Confidence: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QZ55BJT0AFBK>
- Indonesia Consumers Are Most Pessimistic in 16 Years on Outbreak
Consumer confidence dipped to 77.3 in August, least since 2005
Indonesians are growing more concerned over jobs, salaries
<https://blinks.bloomberg.com/news/stories/QZ3MSITOG1KY>
- Rupee Heads for Biggest Weekly Decline Since June: Inside India
<https://blinks.bloomberg.com/news/stories/QZ519NT0G1KY>
- Global Index Inclusion to Bring Turning Point for India, MS Says
Morgan Stanley sees India global bond inclusion by 1Q of 2022
India to lure \$40 billion of inflows in the next two years
<https://blinks.bloomberg.com/news/stories/QZ48VYDWLU6T>
- Mexico Proposes Slight Easing of Austerity in 2022 Budget (1)
Finance Ministry proposal sees budget deficit growing to 3.1%
Economy forecast to grow 4.1% in 2022 after rebound this year
<https://blinks.bloomberg.com/news/stories/QZ4YY9T0G1L0>
- Brazil Assets Sink as Political Risk Flares Up Amid Protests (2)
Currency, stocks led losses in global markets Wednesday
Chief Justice Fux issues harsh response to Bolsonaro attacks
<https://blinks.bloomberg.com/news/stories/QZ40W8DWRGG4>
- Mexico Plan to Use IMF Funds for Debt to Take Time, Ramirez Says
Finance Minister Rogelio Ramirez de la O speaks in interview
Ministry has yet to set a clear target for debt repayment
<https://blinks.bloomberg.com/news/stories/QZ50XZDWLU6K>
- Brazil's Campos Neto Sees Need to Act Fast as Inflation Gains
Inflation in Latin America's biggest economy is reaching 10%



"Core inflation is higher than we want," policy maker said

<https://blinks.bloomberg.com/news/stories/QZ4XOKDWRGG7>

- Reuters: Brazil truckers block highways, Bolsonaro asks protestors to stand down
<https://t.co/OH1NWefr4M>
- Chile Consumer Prices Rise More Than Forecast After Rate Hike
August prices increase 0.4% on month and 4.8% on year
Central bank raised 2021, 2022 CPI forecasts last week
<https://blinks.bloomberg.com/news/stories/QZ27G7DWX2PT>
- Egypt Has Crisis Experience to Handle a Fed Taper, Minister Says
Egypt has coped in recent past with capital flight, Maait says
Finance chief downplays S&P concern about debt-servicing costs
<https://blinks.bloomberg.com/news/stories/QZ4ME1DWLU6G>
- Poland Keeps Record-Low Rate Even With Inflation at 20-Year High
Central bank leaves benchmark at 0.1%, as analysts predicted
Glapinski says surging prices insufficient to change stance
<https://blinks.bloomberg.com/news/stories/QZ4JKZDWLU6E>
- Hungarian Prices Jump More Than Expected, Backing Rate Hikes
Consumer prices up 4.9% in August; analysts saw 4.7% increase
ING says data bolster central bank's monetary-tightening path
<https://blinks.bloomberg.com/news/stories/QZ3UXSDWRGGG>
- Hungary to Assess CPI in Sept. for Further Rate Steps: Virag
<https://blinks.bloomberg.com/news/stories/QZ5FL4T0AFB5>
- Hungary Intervention Halts Swap Market Plunge, Forint Drop (1)
<https://blinks.bloomberg.com/news/stories/QZ4CGTDWRGG0>
- Hungary Seen Slowing Rate Hikes Despite CPI Surprise: Goldman
<https://blinks.bloomberg.com/news/stories/QZ4021TOG1KX>
- Czech Premier Vows to Fight for Future of Fossil-Fuel Vehicles
<https://blinks.bloomberg.com/news/stories/QZ40E5TOG1KX>
- S. Africa Central Bank Wants Lower Single-Point Inflation Target
Central bank head sees 3% as appropriate single-point target
Failure to lower target was 'major policy mistake', Kganyago
<https://blinks.bloomberg.com/news/stories/QZ3UBBDWRGGD>
- South Africa's Diverging House Prices Show Fragmented Market
<https://blinks.bloomberg.com/news/stories/QZ44DBDWRGG0>
- S. African Official Floats \$10 Billion Debt Forgiveness Plan (3)
In return South Africa would guarantee coal plant closure
National power utility is struggling with debt burden
<https://blinks.bloomberg.com/news/stories/QZ3VZSDWRGG3>