



DM Headlines

- Guggenheim Warns Fed May Delay Tapering on Debt Ceiling Risk (1)
Long-end of yield curve flattens to lowest since August 2020
The debt limit drama may cause market and economic disruptions
<https://blinks.bloomberg.com/news/stories/QZJEZ2T1UM0Y>
- Tight U.S. Labor Market Makes \$15 an Hour De Facto Minimum Wage
Pay may rise above the target set by Biden and unions because of market forces, not mandates.
<https://blinks.bloomberg.com/news/stories/QZIOWST0G1KW>
- Oil Set for Fourth Weekly Gain as Inventories Slump, Gas Rallies
Market should remain tight through year-end, Commerzbank says
WTI holds above \$72 a barrel as U.S. crude stockpiles decline
<https://blinks.bloomberg.com/news/stories/QZK6ROT0AFB6>
- IMF Chief Called Out on Pressure to Lift China Ranking in Report
World Bank is abandoning 'Doing Business' report over ethics
IMF's Georgieva was a leader at World Bank during ethics issue
<https://blinks.bloomberg.com/news/stories/QZJP35T0G1L3>
- Powell Review of Investor Rules for Officials Just Seen as Start
Move follows trading disclosures by two regional Fed chiefs
Review welcomed but 'it cannot be the end,' says Conti-Brown
<https://blinks.bloomberg.com/news/stories/QZJL14T0G1L2>
- Biden Failed to Persuade Manchin on \$3.5T Spending Bill: Axios
<https://blinks.bloomberg.com/news/stories/QZJYMAT0AFB8>
- Biden Discusses Economic Plan, Debt Ceiling with Pelosi, Schumer
<https://blinks.bloomberg.com/news/stories/QZJX0CT1UM0X>
- Treasuries Have Strong Foreign Demand to Counter Taper Risks
<https://blinks.bloomberg.com/news/stories/QZK7C2T1UM0W>
- Treasury to Flag Stablecoin Perils as U.S. Readies Clampdown
Tether and its peers get scrutiny ahead of oversight talks
Recommendations from Treasury officials may steer future rules
<https://blinks.bloomberg.com/news/stories/QZHI05DWLU6G>
- ECB Says FT Report on Inflation Target Outlook Isn't Accurate
<https://blinks.bloomberg.com/news/stories/QZJSANT0G1L0>
- Unpublished ECB Inflation Est Raises Prospect of Rate Rise: FT
<https://blinks.bloomberg.com/news/stories/QZJJO4T1UM0Y>
- Global Supply Chain Disruptions Will Weigh on Euro: RBC
<https://blinks.bloomberg.com/news/stories/QZJGKLT0G1KW>
- Finance Industry Presses EU to Extend U.K. Clearing Decision (1)
Trade associations for finance say clarity needed before March
Temporary waiver for cross-border clearing expires in June
<https://blinks.bloomberg.com/news/stories/QZJ91FT0G1L4>
- Traders Ask, Is There Really No Smoke Without ECB Fire?
<https://blinks.bloomberg.com/news/stories/QZJUGIT0G1KW>
- Portugal Sees Tourism Revenue at Pre-Pandemic Level by 2023
Tourism revenue in 2021 forecast to reach half of 2019 level



High vaccination rate has helped to ease travel curbs

<https://blinks.bloomberg.com/news/stories/QZJ7PXT0AFB7>

- Rishi Sunak to set out new fiscal rules to rein in UK borrowing
<https://blinks.bloomberg.com/news/stories/QZKDZA8JMDC0>
- U.K. Retail Sales Fall 0.9% M/m in Aug.; Est. +0.5%
<https://blinks.bloomberg.com/news/stories/QZKE1RGF4NPC>
- U.K.'s Green Push Leaves Country at the Mercy of The Weather
Low wind speeds have affected power output from turbines
Crunch could lead to blackouts and damage to the economy
<https://blinks.bloomberg.com/news/stories/QZF70TT0G1KX>
- Stuttering U.K. Economy Damps Chances of BOE Hawkish Turn
<https://blinks.bloomberg.com/news/stories/QZJJ7AT0AFB6>
- Money Market Brings Forward BOE Rate-Hike Bets to November 2022
<https://blinks.bloomberg.com/news/stories/QZJ1WDT1UM0Y>
- Australia to Trial Home Quarantine for Vaccinated Arrivals (1)
Trial for 175 people to begin in Sydney in coming weeks
Arrivals currently forced into 14-day hotel quarantine
<https://blinks.bloomberg.com/news/stories/QZK0RLT0G1KX>
- (NZ) Aug. Business NZ Manufacturing PMI, actual 40.1, prior revised 62.2
- New Zealand Manufacturing Slumps During Nationwide Lockdown: PMI
<https://blinks.bloomberg.com/news/stories/QZJRY4T0AFB5>
- Aussie Dollar May Be Collateral Damage on Iron-Ore Slump: Chart
<https://blinks.bloomberg.com/news/stories/QZJVVXT0G1KY>
- Iron-Clad Australia Budget Crumbles as Metal Tumbles, Covid Hits
Iron ore, lockdown could widen budget deficit A\$30-50 billion
Commodity hit by steel output curbs, property sector crackdown
<https://blinks.bloomberg.com/news/stories/QZJX6XT0AFBF>
- Japan's Leadership Vote Sparks Guessing Game Over Next BOJ Chief
<https://blinks.bloomberg.com/news/stories/QZIR4DT0AFB6>
- BOJ to maintain stimulus as supply disruption darkens export outlook
<https://blinks.bloomberg.com/news/stories/QZK6AP073NCW>



EM Headlines

- China Applies to Join Asian Trade Deal U.S. Abandoned (3)
President Xi Jinping first expressed interest in CPTPP in 2020
Beijing will need to get the agreement of all 11 members
<https://blinks.bloomberg.com/news/stories/QZK5VTT0AFBA>
- China Decries Arms Race as U.S. Allies Unite on Nuclear Subs (2)
'The biggest surprise in Australian geopolitics in decades'
Partnership triggers rift with allies France, New Zealand
<https://blinks.bloomberg.com/news/stories/QZJCFXT0G1KW>
- Top China Forecaster Sees GDP Growth Near Zero in Third Quarter
Market Securities' Barraud predicts 0.3% q-on-q growth
China's full-year GDP could drop below 8% on virus curbs
<https://blinks.bloomberg.com/news/stories/QZK44RT0G1KZ>
- Global Times Head Says No Firm Should Think It's Too Big To Fail
<https://blinks.bloomberg.com/news/stories/QZK718T0G1KY>
- PBOC Boosts Cash Injection; 7-Day Repo Rates Rise: Inside China
<https://blinks.bloomberg.com/news/stories/QZK6YRT1UM0W>
- PBOC Injects \$13.9 Billion as Evergrande Debt Woes Roil Market
<https://blinks.bloomberg.com/news/stories/QZK3Q7T1UM18>
- China's Nightmare Evergrande Scenario Is an Uncontrolled Crash
Concern is mounting over the troubled developer's fate
Beijing faces pressure to intervene amid signs of contagion
<https://blinks.bloomberg.com/news/stories/QZIPVXT1UM0W>
- Won Drops to Five-Week Low as China Weighs on Risk: Inside Korea
<https://blinks.bloomberg.com/news/stories/QZJZPPT1UM3R>
- Bank of Korea Warns of Growth Hit from Potential Carbon Tax
<https://blinks.bloomberg.com/news/stories/QZI5XMT0AFB9>
- South Korea Presidential Hopeful Warns of Housing Market Crash
<https://blinks.bloomberg.com/news/stories/QZIEYXT0AFB4>
- Bond Traders Await 260 Billion Rupee Debt Sale: Inside India
<https://blinks.bloomberg.com/news/stories/QZK32BT0G1KZ>
- Rupiah Set to Snap Three Week Winning Streak: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/QZJZQJT1UM68>
- Indonesia Year-to-Date Bond Sales \$380.1B, FX Sales \$11B
<https://blinks.bloomberg.com/news/stories/QZIBDRT0G1KW>
- Brazil Inflation to Slow in 2022 With Rate Near 8%: Ex-Finmin
<https://blinks.bloomberg.com/news/stories/QZJ9HVT0AFBD>
- Argentina 2022 Budget Sees Primary Deficit Falling to 3.3% (1)
Primary fiscal deficit is expected to drop from 4% in 2021
Government sent budget bill to Congress before midnight
<https://blinks.bloomberg.com/news/stories/QZJ6VET0G1LE>
- Hedge Funds Take Money and Run After Real's World-Beating Rally
Real staged biggest gains among world currencies on rate hikes
Weaker growth, political clouds lead to unwinding of long bets
<https://blinks.bloomberg.com/news/stories/QZJ08HT0AFB7>



- Brazil Raises Financial Transaction Tax to Fund Social Program
<https://blinks.bloomberg.com/news/stories/QZJTZRT0G1KY>
- Surging Brazil Fuel Prices Put Spotlight on Petrobras Policies
House speaker says Petrobras is too focused on profits
State company is under political pressure as gas prices jump
<https://blinks.bloomberg.com/news/stories/QZJ8B1T1UM12>
- Mexico's AMLO Calls on U.S. to End Cuba Embargo: Financiero
<https://blinks.bloomberg.com/news/stories/QZJDE0T1UM0W>
- MXN Drops Most in 3 Weeks After Strong U.S. Data: Inside Mexico
<https://blinks.bloomberg.com/news/stories/QZJ6EPT0G1KX>
- CLP, COP Decline Amid Sell-Off in Commodities: Inside Andes
<https://blinks.bloomberg.com/news/stories/QZJ63IT0G1KX>
- Itau Sees Colombia Rate at 3% by Year End; Prior Est. 2.5%
<https://blinks.bloomberg.com/news/stories/QZHBCYT0AFBB>
- Burned Before, Investors Aren't Buying Talk of Polish Rate Hike
<https://blinks.bloomberg.com/news/stories/QZIU1IT0AFB9>
- Poland August Core Inflation +3.9% Y/y; Est. +3.9% Y/y
<https://blinks.bloomberg.com/news/stories/QZIZLGDWX2PX>
- Polish Watchdog Approves 7.4% Hike in Retail Gas Tariff: PGNiG
<https://blinks.bloomberg.com/news/stories/QZJ3UJT0AFB5>
- Hungary Tells EU Its Law Protects Children, Doesn't Target LGBTQ
<https://blinks.bloomberg.com/news/stories/QZIRRST0AFBC>
- Hungarian Central Bank Provides EUR920m at Key FX Swap Tender
<https://blinks.bloomberg.com/news/stories/QZGZSRT0AFB5>
- Bigger Rate Hike Gains More Traction at Czech Central Bank (1)
Mora sees rising odds of 50 basis-point increase on Sept. 30
Vice governor says tightening may need to be more front-loaded
<https://blinks.bloomberg.com/news/stories/QZIV8MT0AFBH>
- Czech Aug. Industrial PPI Rises 1.2% M/m, Est. +0.6%
<https://blinks.bloomberg.com/news/stories/QZIM5UT0G1L6>
- Chip Shortage Triggers Halt at Volkswagen's Czech Unit Skoda
Skoda is second Czech carmaker to announce halt this month
Stoppage may undermine growth in auto-making economy
<https://blinks.bloomberg.com/news/stories/QZIOO3T0AFBB>
- Czech Koruna Hits 7-Month High as Rate Setter Floats 50bps Hike
<https://blinks.bloomberg.com/news/stories/QZIRXAT1UM0W>
- S. Africa's Zondo Asks Court to Extend Term of Graft Commission
<https://blinks.bloomberg.com/news/stories/QZJ65GT1UM0X>
- Sinovac's South Africa Partner Plans Local Shots by Year-End (1)
Numolux says it could make 100 million shots per year
Production to include shots beyond Covid-19 doses, COO says
<https://blinks.bloomberg.com/news/stories/QZIU97T0G1KY>
- Erdogan Vows to Tackle Inflation as Food and Rent Prices Soar
<https://blinks.bloomberg.com/news/stories/QZJ6S9T0G1KX>