

## DM Headlines

- Powell, Lagarde Renew Assurances on Inflation Surge as Temporary Central bank chiefs speak Wednesday on panel at ECB event  
Powell says U.S. avoided 'underdoing it' in response to crisis  
<https://blinks.bloomberg.com/news/stories/R07GU4DWX2PS>
- Schumer Says Senate Reached Deal to Avoid Govt Shutdown: NBC  
<https://blinks.bloomberg.com/news/stories/R0846BDWX2PW>
- Biden Rushes to Rescue Agenda as Democrats Splinter on Cost  
Pelosi has pressing choice on House infrastructure bill vote  
Eyes on Manchin, Sinema to reveal position on tax, spend bill  
<https://blinks.bloomberg.com/news/stories/R08APEDWRGG2>
- Bond Traders Are Skeptical of Bostic's Steeper Yield-Curve Call  
Gap between 5- and 30-year yields wider, but still near lows  
Treasury market shifted dramatically in wake of Fed decision  
<https://blinks.bloomberg.com/news/stories/R0792WDWRGG2>
- About 70% of Jobless Women Over 40 Are Long-Term Unemployed (1)  
Women over age 40 are on the sidelines even longer, AARP says  
Age discrimination is top impediment among older jobseekers  
<https://blinks.bloomberg.com/news/stories/R07MQSDWRGG0>
- Fed's Daly Says Trading Controversy Shows Need for Rule Changes  
It's 'clearly the case' that rules on trading need to change  
Public's trust is imperative for Fed to do job effectively  
<https://blinks.bloomberg.com/news/stories/R07KV1DWRGG7>
- GOP Senator Endorses Powell for Fed Chair, Countering Warren  
<https://blinks.bloomberg.com/news/stories/R07E7TDWRGG0>
- Energy Crunch Fuels Calls for Rethink of EU Green-Shift Design  
Poland wants debate on crisis at ministerial meeting next week  
Power, gas price hikes threaten backlash over EU clean reforms  
<https://blinks.bloomberg.com/news/stories/R07G3EDWLU6A>
- French Inflation Accelerates to Fastest in Almost a Decade  
Consumer prices rise 2.7% YoY, economist estimate was 2.8%  
Germany, Italy numbers due later Thursday, euro area on Friday  
<https://blinks.bloomberg.com/news/stories/R08HAVDWRGG0>
- FXStreet: ECB's Lagarde: Eurozone activity could be back at pre-pandemic levels by year-end  
<https://blinks.bloomberg.com/news/stories/R07J3HMB2SJP>
- U.S, EU Vow Cooperation on Trade, Technology in Diplomatic First  
Sides outline plans for unity against non-market economies  
To cut risk with investment screening, exports controls  
<https://blinks.bloomberg.com/news/stories/R07EN8DWLU6I>



- (UK) Sept. Lloyds Business Barometer, actual 46, prior 36
- U.K. Economy Emerged From Lockdown Stronger Than Expected (1)  
Government spending and exports revised up for second quarter  
More recent data suggest the pace of recovery is fading  
<https://blinks.bloomberg.com/news/stories/R08H4FDWX2Q2>
- Libor Deadline Extension Would Be 'Huge Relief' for Markets (3)  
FCA floats artificial Libor for yen, sterling markets in 2022  
U.K. regulator suggests some new dollar contracts can continue  
<https://blinks.bloomberg.com/news/stories/R0786GDWRGG6>
- U.K. REACT: Froth Comes Off Housing Market as Tax Break Ends  
<https://blinks.bloomberg.com/news/stories/R08IPXDWRGG9>
- London Lags U.K. Housing Boom With Weakest Third-Quarter Growth  
<https://blinks.bloomberg.com/news/stories/R078OSDWRGG0>
- Money Markets See BOE Hiking Key Rate to 0.75% by December 2022  
<https://blinks.bloomberg.com/news/stories/R07F3SDWRGG0>
- U.K. Worker Shortages Are Cited as a Concern by More Companies  
CBI and Lloyds say hiring difficult and wages set to rise  
Firms' optimism contrasts with PMI and consumer reports  
<https://blinks.bloomberg.com/news/stories/R078A9DWX2PZ>
  
- (NZ) Sept. ANZ Business Confidence, actual -7.2, prior -6.8
- (NZ) Sept. ANZ Activity Outlook, actual 18.2, prior 18.2
- (AU) Aug. Private Sector Credit YoY, actual 4.7%, est. 4.6%, prior revised 4.1%
- (AU) Aug. Building Approvals MoM, actual 6.8%, est. -5.0%, prior -8.6%
- AUD Off Five-Week Low As Iron Ore Rallies: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/R08AU6DWRGG0>
- Aussie Revival Seen in Record Shorts, RBA at Turning Point (1)  
Credit Agricole sees upside surprises in data from November  
Aussie has 'very strong support' at 70 to 71 cents, CIBC says  
<https://blinks.bloomberg.com/news/stories/R088JGDWX2PW>
- Westpac's Evans Sees Higher Aussie as Jobs Set to Outpace U.S.  
Expects people to stay cautious until vaccination rate at 90%  
Sees large job shortage that will push up costs and inflation  
<https://blinks.bloomberg.com/news/stories/R086WYDWLU6I>
  
- Japan Bond Market Is Boring but a Reliable Haven  
<https://blinks.bloomberg.com/news/stories/R087L8DWLU6L>
- Kuroda Rejects China Bubble Risk, Says It's Not Like 1980s Japan  
BOJ chief not detecting speculative investment in China market  
Kuroda says Japan GDP to recoup pandemic losses by early 2022  
<https://blinks.bloomberg.com/news/stories/R07V9JDWRGG1>
- BOJ Likely to Cut Bond Purchases in Short, Medium Zones: Nomura  
<https://blinks.bloomberg.com/news/stories/R07X83DWX2Q3>
- (Japan) Aug. Retail Sales YoY, actual -3.2%, est. -1.0%, prior 2.4%
- (Japan) Aug. Industrial Production YoY, actual 9.3%, est. 12.1%, prior 11.6%

## EM Headlines

- China's Growth Risks Multiply as Manufacturing Activity Shrinks  
Manufacturing PMI drops below 50 as energy crunch hits output  
Beijing shows signs it's willing to tolerate sharper slowdown  
<https://blinks.bloomberg.com/news/stories/R08BVDDWX2PW>
- (China) Sept. Manufacturing PMI, actual 49.6, est. 50.0, prior 50.1
- (China) Sept. Caixin China PMI Mfg, actual 50.0, est. 49.5, prior 49.2
- China's Overnight Rates Surge by Most This Year: Inside China  
<https://blinks.bloomberg.com/news/stories/R084BQDWRGG0>
- China Tells Bankers to Support Property Market, Homebuyers (2)  
PBOC asks 24 banks to help keep healthy development of market  
Developer stocks rallied in HK and China; No broad easing seen  
<https://blinks.bloomberg.com/news/stories/R08AENTOG1LO>
- Treasury Storm May Hit India, Indonesia's Bonds Less Than Others  
Wider spread over Treasuries to shield rupee, rupiah debt: BNP  
High-yielding rupee, rupiah bonds outperform Asian peers in 3Q  
<https://blinks.bloomberg.com/news/stories/QZTO0IT0G1KW>
- Traders See 'Whiff of Tantrum' in Asia Assets as Yields Rise (1)  
Tech stocks, Asian dollar bonds look vulnerable at the moment  
"Pace of yield increase is unsettling": DBS Bank's Leow  
<https://blinks.bloomberg.com/news/stories/R07TT5DWRGGK>
- Won Falls to Another One-Year Low on Risk Aversion: Inside Korea  
<https://blinks.bloomberg.com/news/stories/R080ZQDWLU68>
- South Korea Finance Chiefs Vow Steps to Rein in Household Debt  
Measures to curb debt growth to be released in October  
Policy makers also reviewed external risks to economy  
<https://blinks.bloomberg.com/news/stories/R082B1DWRGG1>
- Rupee Bonds Steady Ahead of RBI's GSAP Operation: Inside India  
<https://blinks.bloomberg.com/news/stories/R08EOTDWLU6F>
- Rupiah Is Poised for Second Quarterly Advance: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/R083BMDWX2Q3>
  
- Citi Turns Bearish Latam Currencies on China Risk, U.S. Rates  
<https://blinks.bloomberg.com/news/stories/R07EYXDWX2PS>
- Mexico Central Bank Chief Economist Steps Down After Six Years  
Daniel Chiquiar leaving amid leadership changes at Banxico  
Replacement has yet to be decided, person familiar says  
<https://blinks.bloomberg.com/news/stories/R07F79DWRGG6>
- Peso Holds 20.50 Key Support For Now, Waiting for Banxico  
<https://blinks.bloomberg.com/news/stories/R07F6HDWLU6A>
- Bolsonaro Seeks Energy Tax Cuts as Inflation Hits Popularity (1)  
President calls on governors, lawmakers to discuss fuel prices  
His popularity has dropped as Brazilians lose purchasing power  
<https://blinks.bloomberg.com/news/stories/R080CPDWX2PU>
- A Brazilian Farming Boom Is Rewarding Funds That Bet on Bad Debt  
Even in a drought, years of high profit are spurring repayment



## RUBRICS

Value of repayment deals almost tripled in year through August

<https://blinks.bloomberg.com/news/stories/QZFA8UT1UM0W>

- Chile 10-Year Breakeven Inflation Rate Rises to 6-Week High  
<https://blinks.bloomberg.com/news/stories/R0765AGEZ1FK>
- CLP Touches Lowest in a Year on Dollar Strength: Inside Andes  
<https://blinks.bloomberg.com/news/stories/R079GMDWX2PU>
- Colombia central bank likely to begin rate rises at Thursday meeting  
<https://blinks.bloomberg.com/news/stories/R08EIE0799MO>
- Poland Presses EU for Quick Fix to Expiring Franc Libor Rates  
Regulators warn of significant disruptions to financial system  
Franc-loan community is against automatic switch to SARON rate  
<https://blinks.bloomberg.com/news/stories/R06THEDWRGG4>
- Hungary Names Nuke Chief as Orban Seeks to Spur Russian Project  
<https://blinks.bloomberg.com/news/stories/R079YYDWRGG4>
- Reuters: Hungary's Orban hits Czech campaign trail to back PM Babis  
<https://t.co/UoYFFnamyD>
- Czechs Set to Raise Rates the Most in 24 Years: Decision Guide  
Economists see half-point hike as inflation threat intensifies  
Central bank rebuffs government pressure to keep rates low  
<https://blinks.bloomberg.com/news/stories/R06UFGDWX2PX>
- Rich Nations Pitch \$5 Billion to Fund South Africa Coal Exit  
Envoys from U.S., U.K. in delegation that met with ministers  
Almost \$5 billion may be available as grants and loans  
<https://blinks.bloomberg.com/news/stories/R07A4FDWX2PT>
- South Africa, Namibia May See Credit Pressures Grow: Moody's (1)  
<https://blinks.bloomberg.com/news/stories/R076MJDWX2PX>
- South Africa's Inflation Target Range 'Too Wide', Kganyago Says  
<https://blinks.bloomberg.com/news/stories/R07J9BDWRGG3>