

DM Headlines

- Fed's Bullard Sees 50% Odds High Inflation Will Persist in U.S.
The Fed can't count on price surge abating next year, he says
'The problem now is we will have too much inflation': Bullard
<https://blinks.bloomberg.com/news/stories/R0YZC4DWX2PU>
- BofA's Moynihan Says Inflation Staying But Consumers Will Spend
'Inflation is clearly not temporary,' the chief executive says
He joins other finance leaders expressing inflation concerns
<https://blinks.bloomberg.com/news/stories/R0Z3JRDWX2PT>
- Port-Crisis Plan Seeks Inland U.S. Terminals, More Truckers
Biden's port envoy says supply-chain system must be energized
Los Angeles port has record September, 'a lot of work ahead'
<https://blinks.bloomberg.com/news/stories/R0ZIGVT1UMOW>
- World Finance Chiefs Flag Divergent Recovery, Pandemic Risks
IMF steering panel supports new trust to curb climate issues
IMFC to prioritize health spending, protecting vulnerable
<https://blinks.bloomberg.com/news/stories/R0Z4GOT0G1KW>
- Oil Climbs as Stockpiles Fall at Biggest U.S. Crude Storage Hub
Cushing supplies drop as traders send crude to U.S. Gulf Coast
U.S. equities strengthen amid better-than-estimated earnings
<https://blinks.bloomberg.com/news/stories/R0ZDGDWLU6G>
- Trudeau Readies New Cabinet Amid Concerns About Uneven Recovery
Freeland 'optimistic' about economy despite supply chain woes
New ministerial slate due in coming weeks after election win
<https://blinks.bloomberg.com/news/stories/R0ZBEATOAFBH>
- Gold Gains as Traders Seek Haven Amid Persistent High Inflation
Prices paid by U.S. consumers in September outpaced forecast
Fed minutes show signal for mid-November or mid-December taper
<https://blinks.bloomberg.com/news/stories/R0ZJMIT0G1L5>
- Biden Signs Measure Raising the U.S. Debt Limit Until Dec. 3
Another partisan battle likely to unfold in a matter of weeks
McConnell told Biden that Democrats would have to go it alone
<https://blinks.bloomberg.com/news/stories/R101KXDWX2PY>
- Fed's Harker Says He Doesn't See Rate Hikes Until Late '22, '23
<https://blinks.bloomberg.com/news/stories/R0ZKOJDWLU68>
- Real Time Economics: Fed governor Michelle Bowman warns that structural changes could impair a full labor-market recovery and push up prices <https://on.wsj.com/3j1RGit>

- ECB's Knot Warns Euro-Area Price Surge May Exceed Expectations
Odds of higher prices good news after prolonged low inflation
Lagarde sees no evidence yet of second-round effects
<https://blinks.bloomberg.com/news/stories/R0YWD2DWLU6A>
- France Says U.S., Europe Must Discuss Differing Views on China
<https://blinks.bloomberg.com/news/stories/R0Z326T0G1KZ>
- EU September Car Registrations Drop 23.1% Y/y to 0.719m Units
<https://blinks.bloomberg.com/news/stories/R0YZ4LGFFW8W>



RUBRICS

- EU Leaders May Give Green Light to Energy-Crisis Relief Plans
Heads of government to discuss energy price hikes Oct 21-22
Leaders set to mandate plans to shield consumers and companies
<https://blinks.bloomberg.com/news/stories/R0ZHGBDWLU6C>
- ECB's Lagarde Says 'Crucial' to Not Withdraw Support Too Early
<https://blinks.bloomberg.com/news/stories/R0YN3AT0AFB6>
- Two BOE Officials Push Back on Talk of Imminent U.K. Rate Hike
Catherine Mann and Silvana Tenreyro see reasons to wait
Markets increasingly anticipate higher rates by December
<https://blinks.bloomberg.com/news/stories/R0Z7ALT1UM0Y>
- U.K. Gas Shipper Stops Supplies in Another Blow to Power Firms
CNG has about 18 utility clients that will need new gas supply
CNG's exit could bring down more retail energy companies
<https://blinks.bloomberg.com/news/stories/R0YJHRT0AFB5>
- (NZ) Sept. Business NZ Manufacturing PMI, actual 51.4, prior revised 39.7
- NZD Snaps 5-Week Slide as Funds Buy Pre-CPI: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/R1049CT0AFB5>
- NZ CPI Expectations Driving Yield Rise, TD Securities Says
<https://blinks.bloomberg.com/news/stories/R103KCDWRGG0>
- Slow Australia Services Recovery Unlikely to Buttress Trade: CBA
<https://blinks.bloomberg.com/news/stories/R0ZOU6DWRGG7>
- Australia's Biggest State Opens to Travelers, Ending Isolation
Hotel quarantine for vaccinated travelers scrapped from Nov. 1
Premier says state open for business as vax rate nears 80%
<https://blinks.bloomberg.com/news/stories/R0ZRFHT1UM4A>
- 'Orderly' Yen Weakness is in Line With 5-Year U.S. Yields: Daiwa
<https://blinks.bloomberg.com/news/stories/R0ZR44TOG1KX>
- Japan's Kishida Looks to Flag Change with 'New Capitalism' Panel
<https://blinks.bloomberg.com/news/stories/R0ZT3ZDWLU6B>
- Yen Drops to 3-Year Low on Increased Risk Appetite: Inside Japan
<https://blinks.bloomberg.com/news/stories/R104Z3DWRGG2>
- BOJ Is Said to Consider Adjusting Growth, Price Forecasts
<https://blinks.bloomberg.com/news/stories/R0ZSO7DWLU69>

EM Headlines

- China Eases Mortgages for Rest of Year Amid Evergrande Woes (1)
Banks told to quicken loan approvals, renew RMBS applications
Default risks mounting for China developers as funding dries
<https://blinks.bloomberg.com/news/stories/R100BIDWLU6D>
- PBOC Keeps Status Quo on Liquidity With Policy Loan Rollover (2)
China rolls over 500 billion yuan policy loan, as expected
There's room for PBOC to cut RRR by 50 basis points: OCBC
<https://blinks.bloomberg.com/news/stories/R101STDWRGG0>
- China's Economy Is Showing Strain From Property to Energy Crises
Third-quarter GDP seen slowing to 5% from 7.9% in prior period
Monthly industrial production, investment also seen weakening
<https://blinks.bloomberg.com/news/stories/ROWQZPDWRGG5>
- (China) Oct. 1-Yr Medium-Term Lending Facility, actual 2.95%, prior 2.95%
- PBOC Keeps Status Quo on Liquidity With Policy Loan Rollover (2)
China rolls over 500 billion yuan policy loan, as expected
There's room for PBOC to cut RRR by 50 basis points: OCBC
<https://blinks.bloomberg.com/news/stories/R101STDWRGG0>
- Borrowing Costs Ease With Policy Loan Rollover: Inside China
<https://blinks.bloomberg.com/news/stories/ROZZUYTOG1KX>
- China's Falling Commodities Output Threatens to Stoke Inflation
Energy crunch sends thermal coal futures to yet another record
Declines expected for steel, aluminum and oil refining output
<https://blinks.bloomberg.com/news/stories/ROY9UATOG1L9>
- Won to Snap 5-Week Drop on Possible Nov. Rate Hike: Inside Korea
<https://blinks.bloomberg.com/news/stories/ROZUGODWLU6F>
- S. Korea to Extend Current Distancing Steps by 2 Weeks: Yonhap
<https://blinks.bloomberg.com/news/stories/ROZREBDWRGG0>
- IDR 5-Year Yields Tumble to Lowest Since 2013: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/ROZUCNDWX2PU>
- Indonesian Rupiah Climbs to Highest in More Than Seven Months
<https://blinks.bloomberg.com/news/stories/ROYG50DWLU78>

- Colombia's \$1 Billion Bond Sale Met With Strong Investor Demand
Demand for 2049 bonds was more than four times amount offered
Colombia completes plan for overseas debt sales this year
<https://blinks.bloomberg.com/news/stories/ROZJIOT0AFB4>
- Bolsonaro Says He Wants to Privatize Petrobras; Shares Advance
Petrobras extends 4-day gain on oil rally, privatization talk
Oil surged past \$81 a barrel in New York on natural gas crunch
<https://blinks.bloomberg.com/news/stories/ROY9NDWX2PV>
- Banxico Splits Over 'Inefficient' Hikes, Even Bigger Moves
More "aggressive adjustment" may be required, one member says
Dissenter calls for hike halt saying it won't stop inflation
<https://blinks.bloomberg.com/news/stories/ROZ3FUDWRGG1>



- Real Time Economics: 'The high risk of inflation continuing to surprise to the upside should keep the Bank of Mexico in a tightening mode in coming meetings,' UBS economists said in a research note <https://on.wsj.com/3vl4ohu>
- Brazil's Central Bank Comfortable W/ Current Hike Pace: Guardado <https://blinks.bloomberg.com/news/stories/R0Z14VT0G1KW>
- Chile's Back-to-Back Key Rate Shocks Hasten End to Stimulus (1)
Bank raised rate by 125bps; most economists saw 100bps hike
Policy makers across Latin America struggling to tame prices
<https://blinks.bloomberg.com/news/stories/R0YTWGT0AFB4>
- Triple Boost Fails to Revive the Worst Performing EM Currency
Chilean peso falls even after surprise rate hike, copper jump
Political uncertainty, pension withdrawals weigh on currency
<https://blinks.bloomberg.com/news/stories/R0YY1QT1UM15>
- Poland Posts Current Account Deficit of EU1.69 Billion in Aug.
<https://blinks.bloomberg.com/news/stories/R0YUH2GFR4SG>
- Hungary Accepted New Supply Route for Russian Gas: Szijjarto
<https://blinks.bloomberg.com/news/stories/R0YQF1T1UM14>
- Czech President's Treatment Will Require Time, His Wife Says
<https://blinks.bloomberg.com/news/stories/R0YZ9VDWRGG0>
- Czech President to Convene Parliament in First Move Since Ballot
<https://blinks.bloomberg.com/news/stories/R0YMEOT0AFBD>
- Romania Selling Bonds as Inflation Jump Roils Market: Inside CEE
<https://blinks.bloomberg.com/news/stories/R0YK2XT0G1KW>
- South Africa Steel Industry Sees Strike Cost at 500 Million Rand
<https://blinks.bloomberg.com/news/stories/R0YPECDWLU6A>
- South African Bonds Have Weakened Beyond Fundamentals: Anchor
<https://blinks.bloomberg.com/news/stories/R0YFYIT1UM10>
- South Africa Stimulus Package Bolstering Employment: Presidency
<https://blinks.bloomberg.com/news/stories/R0YJV7DWRGG0>