

DM Headlines

- Short-End Treasury Rates Leap as Powell Talks Tough on Inflation
Prospects firm for 75-basis-point move at next Fed meeting
Move also follows decision by European officials to lift rates
<https://blinks.bloomberg.com/news/stories/RHWSM6TOG1KW>
- Fed's Evans Sees Another Jumbo Rate Hike on Table in September
Says he's 'open-minded' over hiking by 50 or 75 basis points
Suggests he backs raising rates to 4% next year, going on hold
<https://blinks.bloomberg.com/news/stories/RHWL2PT1UM0W>
- Jumbo Fed Rate Hike Is in Play as Powell Sticks to Hawkish View
Fed chair speaks as bets for 75 basis-point hike harden
Says Fed has and accepts responsibility for price stability
<https://blinks.bloomberg.com/news/stories/RHWIBIT1UM0W>
- Oil Suffers Fresh Blow as Demand Concerns Spur Weekly Decline
China virus curbs, tighter monetary policy undermining prices
US officials weigh additional release from strategic reserves
<https://blinks.bloomberg.com/news/stories/RHXFIET0G1KX>
- Chip Delivery Times Decline a Day, But Some Shortages Remain (1)
Average wait times for semiconductors remain above normal
Dell CFO says PC supply chains are largely back to normal
<https://blinks.bloomberg.com/news/stories/RHX0ERT0G1OM>
- Dollar Falls as Other Central Banks Catching Up With Fed: Mizuho
<https://blinks.bloomberg.com/news/stories/RHX4NGT0G1KW>
- Nomura Sees Bigger Fed Rate Hikes in September, November
<https://blinks.bloomberg.com/news/stories/RHX481TOAFB4>
- ECB Officials Leave Open Chance of Another Jumbo Rate Hike (2)
Doves, hawks receptive to a repeat of Thursday's historic move
Quantitative tightening expected to be discussed in October
<https://blinks.bloomberg.com/news/stories/RHWFWFT0G1KW>
- German Anger Spills Over as Countries Balk at Gas-Sharing Deals
Minister skeptical about agreements beyond Denmark, Austria
Lack of solidarity could exacerbate Germany's gas crunch
<https://blinks.bloomberg.com/news/stories/RHVYMX1UM0W>
- EU Ministers Meet to Thrash Out Crisis Fix: Energy Update
<https://blinks.bloomberg.com/news/stories/RHXJGFT0G1KZ>
- EU Energy-Crisis Warnings Worsen With Need for a Fix 'Right Now'
Energy ministers to discuss price caps, liquidity measures
Businesses demand quick EU action to avoid risk of closures
<https://blinks.bloomberg.com/news/stories/RHW6U7TOG1L2>
- EU Economy Chief Says Effective Energy Action Can Stop Recession
<https://blinks.bloomberg.com/news/stories/RHXHLRT1UM0W>
- ECB Should Be Orderly, Determined With Rate Hikes, Villeroy Says
<https://blinks.bloomberg.com/news/stories/RHXGA9DWX2PV>
- Euro Trading Is All About the Energy Crisis, Not ECB Rate Hikes
The euro fell below dollar parity after the ECB rate decision



- 'The ECB is fighting gravity in FX markets,' says Danske Bank
<https://blinks.bloomberg.com/news/stories/RHWA0YT0G1KW>
- ECB REACT: Hawks Force 75-Bp Hike, Move Above Neutral Likely (1)
<https://blinks.bloomberg.com/news/stories/RHW9FHT0G1KW>
- Charles Becomes King as Face of the United Kingdom Changes (2)
Elizabeth set for state funeral as period of mourning begins
Charles to be proclaimed monarch at events around the country
<https://blinks.bloomberg.com/news/stories/RHXIQ7T0G1LJ>
- UK Sets Up £40 Billion Fund for Energy Traders as Markets Strain
UK Treasury and Bank of England set up fund together
Move follows similar steps in Europe as market risk grows
<https://blinks.bloomberg.com/news/stories/RHW5A1T1UM0Y>
- UK INSIGHT: Trussonomics Revisited -- Recession Dodged, CPI Down
<https://blinks.bloomberg.com/news/stories/RHWAH8T0AFB4>
- UK Economists Say Energy Plan Will Push Up BOE Interest Rates
Investors betting on at least half-point increase next week
Program will spur economy as the BOE tries to curb inflation
<https://blinks.bloomberg.com/news/stories/RHWA5LT0AFB5>
- (NZ) Aug. ANZ Truckometer Heavy MoM, actual 7.0%, prior -0.1%, revised -1.5%
- (NZ) Aug. Card Spending Retail MoM, actual 0.9%, prior -0.2%
- (NZ) Aug. Card Spending Total MoM, actual 0.7%, prior -0.2%, revised -0.3%
- Australia to End Outsized Interest-Rate Hikes, Economists Say
18 of 24 economists polled see quarter-point move in October
Goldman Sachs, ANZ Banking Group predict half-point increase
<https://blinks.bloomberg.com/news/stories/RHX4WAT0AFB4>
- BOJ Should Tweak YCC for Yen Stability, Former Executive Says
Hayakawa says BOJ should target a shorter bond maturity
Doesn't expect any policy changes until Kuroda's term ends
<https://blinks.bloomberg.com/news/stories/RHTVSPT0AFB4>
- Yen Rebounds as Kuroda Uses Amped-Up Talk to Signal Frustration
Japanese currency had fallen for four straight sessions
Officials ratcheted up their language on FX moves Thursday
<https://blinks.bloomberg.com/news/stories/RHXDJWT1UM0W>
- (Japan) Aug. Money Stock M3 YoY, actual 3.0%, est. 3.0%, prior 3.0%
- (Japan) Aug. Money Stock M2 YoY, actual 3.4%, est. 3.4%, prior 3.4%
- Japan's Kishida Orders Fresh Stimulus Package in October (1)
Government to consider extra budget after compiling stimulus
Kishida announces separate spending steps to manage inflation
<https://blinks.bloomberg.com/news/stories/RHX2BKT1UM0W>
- Yen Surges as Kuroda Warns on Rapid Pace of Sales: Inside Japan
<https://blinks.bloomberg.com/news/stories/RHX28FT0G1KW>

EM Headlines

- China's Weakening Yuan Reduces Scope for Rate Cut Next Week
Near-term possibility of MLF rate cut reduced: StanChart
Gap between China, US 10-year yields widest since 2009
<https://blinks.bloomberg.com/news/stories/RHTJ1LT1UM0X>
- (China) Aug. PPI YoY, actual 2.3%, est. 3.2%, prior 4.2%
- (China) Aug. CPI YoY, actual 2.5%, est. 2.8%, prior 2.7%
- China's Inflation Slowdown Fuels Calls for More Policy Stimulus
Consumer, producer inflation data easing amid Covid lockdowns
Analysts say central bank has scope to cut interest rates
<https://blinks.bloomberg.com/news/stories/RHX80KTOG1KW>
- Yuan Gains as Dollar Falls, Stock Inflows Resume: Inside China
<https://blinks.bloomberg.com/news/stories/RHX7C1TOAFB5>
- China Offers More Financial Aid to Help Small Firms, Create Jobs
<https://blinks.bloomberg.com/news/stories/RHW21ST1UM0W>
- China Restricts Domestic Travel as Covid Outbreaks Persist (1)
Regular testing required even in virus-free areas across China
Steps taken to contain virus before Community Party congress
<https://blinks.bloomberg.com/news/stories/RHXG07TOG1KW>
- Rupee Bonds Steady Ahead of INR320b Debt Sale: Inside India
<https://blinks.bloomberg.com/news/stories/RHXDRTOG1KW>
- India Economy Is Falling Short of Escape Velocity: Mihir Sharma
Something crucial is still missing in the country's policy mix: a proper understanding of what investors really need.
<https://blinks.bloomberg.com/news/stories/RHWYK2TOG1KX>
- Russia's Exclusion May Pave Way for India into Global Index (1)
Morgan Stanley, Goldman expect announcement on entry this year
Russia's exclusion may add incentive to put India into indexes
<https://blinks.bloomberg.com/news/stories/RHXDGWTOAFB4>
- IDR Gains 2nd Day as Investment Target Raised: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RHX3MATOG1KW>
- Indonesia Targets 2023 Total Investment to Rise to IDR1,400T
<https://blinks.bloomberg.com/news/stories/RHVIOQTOG1KW>
- Peru's Central Bank Delivers Smaller-Than-Forecast Rate Hike (1)
Hike of 25 basis points forecast by only two economists
Inflation eased for two straight months but remains above goal
<https://blinks.bloomberg.com/news/stories/RHWYWGT0G1QJ>
- Mexico Inflation Hits Highest Since 2000 Despite US Slowdown (1)
Consumer prices rose 8.7% y/y in August, versus est. 8.68%
Central bank delivered second straight 75bps hike in August
<https://blinks.bloomberg.com/news/stories/RHW1WKT1UM0X>
- In Mexico, August Inflation Shows Worrisome Core Pressures
<https://blinks.bloomberg.com/news/stories/RHWL63DWRGG0>
- Lula and Bolsonaro Battle to Be Biggest Spender on Social Aid
Cash handouts become key campaign pledge ahead of Oct. 2 vote



None of them say how to finance more generous program

<https://blinks.bloomberg.com/news/stories/RHWJ4AT0G1KW>

- Trump Endorses Bolsonaro's Stalled Re-Election Bid in Brazil (1)
US has a policy not to pick a side in other nations' elections
Bolsonaro is trailing Lula in all major opinion polls
<https://blinks.bloomberg.com/news/stories/RHWD9CT0AFB4>
- Chile Prices Hit Highest Since 1992 in Blow to Central Bank (1)
Consumer prices rose 1.2% on month and 14.1% on year in August
Policy makers surprised on Tuesday with rate hike of 100 bps
<https://blinks.bloomberg.com/news/stories/RHW5YVTOG1KY>
- Colombia Swaps Hit Record High After August Inflation Shock
Inflation accelerated to fastest pace in 23 years last month
Interest-rate swap traders see key rate peaking above 11%
<https://blinks.bloomberg.com/news/stories/RHUR77T0AFB4>
- Polish MPC Could Hold Rates or Hike by 25bps in Oct.: Glapinski
<https://blinks.bloomberg.com/news/stories/RHW9ZUT0G1KW>
- Poland Hasn't 'Formally' Ended Its Rate-Hiking Cycle: Glapinski
<https://blinks.bloomberg.com/news/stories/RHW961T0AFB4>
- Polish Economy Won't Suffer Recession: Central Bank's Glapinski
<https://blinks.bloomberg.com/news/stories/RHW7FUT0G1KY>
- EU Top Court Weighs in Over Polish FX Mortgage Disputes (2)
Judges say courts can't replace unfair clauses with others
Ruling could strengthen the case for annulling agreements
<https://blinks.bloomberg.com/news/stories/RHW4H8T0AFB7>
- Hungary Inflation Jumps to 24-year High as Food Costs Surge
<https://blinks.bloomberg.com/news/stories/RHU9M8T0G1KW>
- Hungary Aug. Core CPI ex Indirect Taxes +18.9% Y/y
<https://blinks.bloomberg.com/news/stories/RHVT1CGFA9Z4>
- Hungary Making 'Significant Progress' in EU Fund Talks: Minister
<https://blinks.bloomberg.com/news/stories/RHW1TET0AFB7>
- Hungary May Slow Rate Hikes as Measures Boost Effectiveness: ING
<https://blinks.bloomberg.com/news/stories/RHVTU5T1UMOX>
- Czech Aug. Unemployment Rate Rises to 3.4%
<https://blinks.bloomberg.com/news/stories/RHVQ4XT0AFB4>
- Czechs Call Fast-Track Parliament Meeting Over Windfall Tax: TV
<https://blinks.bloomberg.com/news/stories/RHVUYZT0AFB4>
- South African Current Account Swings to Deficit on Dividends (1)
Second-quarter negative balance at 1.3% of GDP vs +0.8% est.
Current account deficit was 87 billion rand in second quarter
<https://blinks.bloomberg.com/news/stories/RHVW2AT0AFB4>
- South Africa Consumers Remain Bleak Over Rising Inflation, Rates
Consumer confidence index rises to minus 20 from minus 25
Low-income earners benefit from resumption of welfare grants
<https://blinks.bloomberg.com/news/stories/RHUHR2T0AFBO>