

DM Headlines

- US 10-Year Yield Rises to 3.5% for First Time Since 2011
75bps hike at September FOMC priced in; some expect 100bps
Traders see rising chance of a downturn that'll lead to easing
<https://blinks.bloomberg.com/news/stories/RIH374T1UM0Y>
- Oil Steadies as Looming Interest-Rate Hikes Spur Demand Concerns
Central banks from the US, Europe and Asia set to raise rates
WTI futures trade near \$86 a barrel after adding 0.7% Monday
<https://blinks.bloomberg.com/news/stories/RIHUJEDT1UM0W>
- Treasury Two-Year Yields Climb Relentlessly Toward 4% Before Fed
Yield is heading for its steepest annual increase since 1994
Central banks are prepared to tolerate recession, Nomura says
<https://blinks.bloomberg.com/news/stories/RIHOGIT0AFB7>
- Biden to Release 10 Million Oil Barrels Ahead of EU-Russian Ban
WTI futures briefly pared Monday's modest gains on the news
SPR sales so far have resulted in 165 million barrels of oil
<https://blinks.bloomberg.com/news/stories/RIH13GT0AFB4>
- The Global Race to Hike Rates Tilts Economies Toward Recession
The Fed looks willing to tip the US into a slump if that's what's needed to beat inflation.
Other central banks are ready to make the same gamble
<https://blinks.bloomberg.com/news/stories/RIFK02TOG1KY>
- US PREVIEW: FOMC to Signal Rates Will Stay Above 3% Through '25
<https://blinks.bloomberg.com/news/stories/RIH9E9T0AFB4>
- Fed Dot Plot May Show Higher Terminal Rate as the Economy Slows
<https://blinks.bloomberg.com/news/stories/RIGF46TOG1KW>
- Trade Flow Speaks Volumes as Traders All-In on 'Just' 75bp Hike
<https://blinks.bloomberg.com/news/stories/RIGVVQT0G1KY>
- China's Reluctance to Stimulate Puts Burden on US, Malpass Says
<https://blinks.bloomberg.com/news/stories/RIHAFVT0G1KW>

- Germany Earmarks Billions for LNG to Sever Russian Gas Reliance
Ministry sets aside additional 2.5 billion Euros to buy LNG
Floating LNG storage plan doesn't cover short-term needs
<https://blinks.bloomberg.com/news/stories/RIGHYLDWX2QL>
- EU Confronts Opponent Within, Who's Bolstered by Putin's Oil (3)
European Commission recommends blocking funds to Hungary
Orban repeatedly censured by EU over rule-of-law violations
<https://blinks.bloomberg.com/news/stories/RIH2E3T1UM0W>
- ECB to Avoid Climate Laggards' Longer Debt in Historic Tilt (1)
Poor rankings to mean longer-term debt purchases are limited
Central banks pressured to do more amid rising temperatures
<https://blinks.bloomberg.com/news/stories/RIGKMAT1UM0W>
- ECB's Tightening Path to Hinge on Inflation Outlook, de Cos says
De Cos cautions against 'rapid convergence' to 2% price goal
More hawkish ECB officials are currently driving policy
<https://blinks.bloomberg.com/news/stories/RIGKWPT1UM0W>



- ECB's Villeroy Signals He May Support Lower Resolution Fund Fees
<https://blinks.bloomberg.com/news/stories/RIGFJ2T1UM0W>
- Bundesbank Says There Are Mounting Signs of Recession in Germany
Central bank sees 'noticeable' contraction in winter quarters
Inflation rate could enter double digits in coming months
<https://blinks.bloomberg.com/news/stories/RIG2QJTOG1KW>
- Bank of England Weighs Biggest Interest-Rate Rise in 33 Years
Investors see risks of a three-quarter point hike this week
UK central bank is also due to start 'quantitative tightening'
<https://blinks.bloomberg.com/news/stories/RI904KDWRGG2>
- Traders Price in Two Three-Quarter Point BOE Hikes by Year-End
<https://blinks.bloomberg.com/news/stories/RH3YNFT1UM0Y>
- RBNZ Examining Vulnerability of Insurers, Banks to Climate Risk
<https://blinks.bloomberg.com/news/stories/RIFSV1TOG1KW>
- RBA Sees Rates Getting Closer to Normal Settings, Minutes Show
<https://blinks.bloomberg.com/news/stories/RIHEGUT1UM0W>
- Aussie Falls With Yields After RBA Minutes: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RIHS5WTOG1KW>
- Australia's Budget Deficit Almost A\$50B Better Than Expected
<https://blinks.bloomberg.com/news/stories/RIHKHUTOAFB5>
- NZ Housing Affordability Is Credit Negative for RMBS: Moody's
<https://blinks.bloomberg.com/news/stories/RIFRRPT1UM0W>
- Japan's Inflation Hits 31-Year High, Creating Headaches for BOJ
Core inflation beats estimates to rise 2.8% in August
Economists still see the BOJ standing pat this week after Fed
<https://blinks.bloomberg.com/news/stories/RIHDVIT0AFB6>
- Risk of Further Near-Term Dollar-Yen Pullback, RBC Markets Says
<https://blinks.bloomberg.com/news/stories/RIHFXWT0G1OS>
- (Japan) Aug. Natl CPI Ex Fresh Food, Energy, actual 1.6%, est. 1.5%, prior 1.2%
- (Japan) Aug. Natl CPI YoY, actual 3.0%, est. 2.9%, prior 2.6%
- (Japan) Aug. Natl CPI Ex Fresh Food YoY, actual 2.8%, est. 2.7%, prior 2.4%
- Yen in Tight Range, Super-Long Bonds Lead Decline: Inside Japan
<https://blinks.bloomberg.com/news/stories/RIHG7RT1UM0W>
- Kuroda's BOJ Set to Become World's Last Negative Rate Holdout
Fed, Bank of England, Swiss National Bank all seen hiking
BOJ's outlier stance risks triggering further yen slide
<https://blinks.bloomberg.com/news/stories/RIHIOGT0AFB4>

EM Headlines

- Chinese Banks Keep Lending Rates Unchanged After PBOC Pauses (1)
Economists expect reduction in coming months to bolster growth
Deposit rate cuts give lenders room to lower lending costs
<https://blinks.bloomberg.com/news/stories/RIHISXT1UM0W>
- (China) Sept. 1-Year Loan Prime Rate, actual 3.65%, est. 3.65%, prior 3.65%
- (China) Sept. 5-Year Loan Prime Rate, actual 4.30%, est. 4.30%, prior 4.30%
- A Top-Performing China Junk Bond Investor Doubles Property Bets
State-backed notes are a policy turning point: Shengao's Li
Li's funds beat 90% of peers with 25%-26% returns this year
<https://blinks.bloomberg.com/news/stories/RI6G2JDWX2PS>
- Yuan Slide to 7.25 Feasible as Stress Gauge, Reserves Worsen (1)
<https://blinks.bloomberg.com/news/stories/RIHK21T1UM0W>
- Traders Flee Emerging-Market ETF as Worries on China, Fed Mount
EEM ETF has seen withdrawals of \$1.32 billion in September
Investors look to hawkish Fed, worry about China lockdowns
<https://blinks.bloomberg.com/news/stories/RIGOMIT1UM0X>
- Yuan Consolidates With Steady LPR; Forwards Slump: Inside China
<https://blinks.bloomberg.com/news/stories/RIHHZDT0AFB4>
- Won Gains on Steady Dollar, Intervention Fears: Inside Korea
<https://blinks.bloomberg.com/news/stories/RIHEF5T1UM0W>
- Korea to Discuss FX Stability Steps With Firms as Won Sinks (1)
To meet exporters, importers on Tuesday, official says
Talks would follow won's drop to lowest since 2009 last week
<https://blinks.bloomberg.com/news/stories/RIFW11TOG1KW>
- South Korea Should Keep Tightening to Curb Inflation, OECD Says
Household debt, jobless youth, emissions among other concerns
OECD says gender inequality at heart of Korea fertility crisis
<https://blinks.bloomberg.com/news/stories/RIEFMKT1UM0W>
- Rupiah in Tight Band Ahead of Fed, BI Meetings: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RIHKB0T0G1KY>
- Indonesia's Biggest Banks Are in No Rush to Raise Lending Rates
<https://blinks.bloomberg.com/news/stories/RIACESDWX2PS>
- Rupee Gains 1st Time in Five Days as Stocks Rally: Inside India
<https://blinks.bloomberg.com/news/stories/RIHKS2DWLU68>
- India's Defense of Rupee Takes Large Bite From Record Reserves
Current account gap may expand by end of this fiscal year
Rupee still outperforming many of its Asian peers this year
<https://blinks.bloomberg.com/news/stories/RI7CS4DWRGG0>
- AMLO's Former Finance Chief Says Mexico Budget Risks Debt Spike
President's first finance chief questions 2023 GDP estimate
Budget draft remains in the hands of congressional lawmakers
<https://blinks.bloomberg.com/news/stories/RIGRAJT1UM0W>
- Lula at 47% in Brazil 1st Round, Bolsonaro at 31%: Ipec Poll
<https://blinks.bloomberg.com/news/stories/RIHH2VT1UM0Z>



- Brazil Ex-Central Banker Meirelles Is Back on Lula's Bandwagon
Meirelles had run for president against Lula's party in 2018
Real gained, investors speculated about his return to cabinet
<https://blinks.bloomberg.com/news/stories/RIGNT4T0AFB4>
- Brazil Tax Reform To Come First in Case of Re-Election: Guedes
<https://blinks.bloomberg.com/news/stories/RIGYAKT1UM0W>
- Chilean Dollar Bonds Slip After Unexpected Moody's Downgrade
Rating firm downgraded Chile to A2, fifth highest ranking
Latin American nation's dollar bonds have fallen 19% this year
<https://blinks.bloomberg.com/news/stories/RIB2IEDWX2PV>
- Colombian Peso Rises After Oil Trims Earlier Loss: Inside Andes
<https://blinks.bloomberg.com/news/stories/RIGMQET1UM0W>
- Congress Chief Sees Colombian Tax Bill Raising 100% of Target
Congress president Roy Barreras speaks in phone interview
Barreras expects bill to be approved in about one month
<https://blinks.bloomberg.com/news/stories/RIGMH4T0G1KY>

- Poland Is Working on Measures to Limit Power Prices: DGP
<https://blinks.bloomberg.com/news/stories/RIHSU0T0AFB6>
- Hungary Pledges to Obey EU Requirements After Fund Cutoff Threat
EU's patience with Orbán runs out amid war, energy anxieties
Forint rises on prospect of accord between Brussels, Budapest
<https://blinks.bloomberg.com/news/stories/RIH55DT0AFB4>
- Hungary Investors Shake Off EU Funding Cut Risk, Boosting Forint
Currency jumps 1% on smaller-than-expected EU funding freeze
ING says there's rising optimism about an EU deal for Hungary
<https://blinks.bloomberg.com/news/stories/RIGAYHT0G1KW>
- Forint Defies EU Fund Cuts, With Volatility Expected: Inside CEE
<https://blinks.bloomberg.com/news/stories/RIG4HWT0AFBN>
- Czech Premier Vows to Subsidize Energy Without Boosting Debt (1)
Fiala says dividends, windfall taxes to fund energy subsidies
Prime minister calls on households, businesses to save energy
<https://blinks.bloomberg.com/news/stories/RIG1X5T0AFB4>
- Frait Says 'Hard to Find a Reason' for Czech Rate Hike Now: E15
<https://blinks.bloomberg.com/news/stories/RIGOZZT1UM0W>
- Czech Car Production Surged This Summer as Chip Shortage Eased
<https://blinks.bloomberg.com/news/stories/RIGCA3T1UM0W>
- South African President Plans More Steps to Ease Eskom Crisis
<https://blinks.bloomberg.com/news/stories/RIHWGNT0G1KW>
- South Africa's Power Crunch Sends Rand on Course for 19/USD
<https://blinks.bloomberg.com/news/stories/RIGNFUT0AFB6>
- Ramaphosa Races Home as South African Energy Crisis Deepens (2)
South African rand weakens to two-year low against US dollar
Electricity utility Eskom sees chance of worst-ever outages
<https://blinks.bloomberg.com/news/stories/RIGOC8T0AFB6>