

DM Headlines

- Fed to Hike and Hammer Home Hawkish Message: Decision-Day Guide
FOMC 'dot plot' forecasts will be a main focus of investors
Powell to stress resolve to curb inflation near a 40-year high
<https://blinks.bloomberg.com/news/stories/RIG07IT1UM0W>
- Roubini Sees Stocks Sink 40%, US in 'Long, Ugly' Recession
'Dr. Doom' cites high debt ratios of both firms and nations
Global recession throughout 2023 will hit 'zombie countries'
<https://blinks.bloomberg.com/news/stories/RIIFGT0G1KX>
- Traders Watch for Red Flags That May Dial Back Fed Hawkishness
Credit spreads have surged about 70% over the past year
Treasury liquidity is near worst since pandemic began
<https://blinks.bloomberg.com/news/stories/RIG4WNT0G1KW>
- Dollar's Rally at Risk of Reversal If Fed's Dot Plot Disappoints
Most traders see Fed funds rate peaking near 4.5% in March
Fed's US growth forecast may also add to dollar volatility
<https://blinks.bloomberg.com/news/stories/RIJ7FST0AFE6>
- Hedge Funds Amp Up Short Bets on Treasuries on Approach to FOMC
CFTC data shows large hedge fund 2-year futures short position
Higher premium paid for bigger selloff in 10-year note futures
<https://blinks.bloomberg.com/news/stories/RGAY4OT0AFB4>
- Oil Fluctuates Ahead of Central Bank Moves on Interest Rates
Officials in US, Europe and Asia expected to tighten further
WTI trades near \$84 a barrel after losing 1.7% on Tuesday
<https://blinks.bloomberg.com/news/stories/RIJM16T1UM0W>
- Two-Year Treasuries Trade Even More Special in Repo Ahead of Fed
<https://blinks.bloomberg.com/news/stories/RIISUKTOG1KY>
- Treasury Selloff Momentum Slowing, Flattening Trends Intact
<https://blinks.bloomberg.com/news/stories/RIIH9T0AFB4>
- US INSIGHT: Modeling Costs of Fed's High-for-Long - It's Ugly
<https://blinks.bloomberg.com/news/stories/RIJ2S8T1UM0W>

- Lagarde Sees More ECB Interest-Rate Hikes After 'Frontloading'
ECB president says 'major steps' taken to tackle inflation
Officials are weighing their next move after historic hike
<https://blinks.bloomberg.com/news/stories/RII4IQT1UM0W>
- Italy's Right Pledges Not to Overhaul EU's Recovery Plan
Forza Italia's Tajani speaks in interview with Bloomberg
Coalition program says could review plan with Brussels
<https://blinks.bloomberg.com/news/stories/RII3NIT0G1KZ>
- EU Mulls Alternative Way of Tapping CO2 Market For Energy Shift
Czech government to float compromise on using carbon reserve
Some EU nations back use of Innovation Fund for energy pivot
<https://blinks.bloomberg.com/news/stories/RII7LT1UM0X>
- European Gas Jumps on Winter Risks as Putin Steps Up Ukraine War
<https://blinks.bloomberg.com/news/stories/RIJOA6T0G1KW>



- Truss Says UK Must Examine Tax Rates as She Goes For Growth (2)
New prime minister says economic priority is to pursue growth
Truss pledged to cut corporation tax during leadership contest
<https://blinks.bloomberg.com/news/stories/RIILTPT1UM0W>
- UK Government Borrowing Swells Ahead of Truss Tax Cut Program
Program due Friday will add to strain on public finances
UK pound and government bonds have weakened in recent weeks
<https://blinks.bloomberg.com/news/stories/RIIXL6T1UM0W>
- BOE Can Only Slow the Pound's 'Doom Loop,' TD Strategist Says
'Policymakers can't produce the needed energy supply,' TD says
Sterling is trading near the lowest levels in 37 years
<https://blinks.bloomberg.com/news/stories/RIB8LPT0AFB4>
- Traders Wager BOE Will Join Fed With Two Jumbo Hikes by Year-End
Money market bets on two 75 basis-point hikes by BOE this year
Pricing implies bank's key rate will rise to 3.75% by December
<https://blinks.bloomberg.com/news/stories/RIIOZ4T0AFB4>
- RBA Sees Some QE Benefits, Unlikely to Pay Dividend for a Period
<https://blinks.bloomberg.com/news/stories/RII9FPT1UM0W>
- RBA's Bullock: 'Not Sure' Cash Rate in Restrictive Territory Yet
<https://blinks.bloomberg.com/news/stories/RIJH2UT0AFB7>
- (AU) Aug. Westpac Leading Index MoM, actual -0.05%, prior revised -0.17%
- RBA in Negative Equity as Bullock Not Sure Rates Restrictive Yet
Records significant accounting loss due to bond buying program
Highlights weaker Australia inflation and wages versus US, UK
<https://blinks.bloomberg.com/news/stories/RIJKPFT1UM0W>
- Aussie Weakens for Second day Before Fed: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RIJN90T0G1KW>
- Australia's Leading Index Slowdown Signals Weaker Economy (1)
<https://blinks.bloomberg.com/news/stories/RIJAVQT0G1KX>
- Japan Bonds Face Liquidity Stress as BOJ Walks Lonely Rates Path
Bid-ask spreads have widened to 6-month high across all tenors
BOJ is set to announce policy decision one day after Fed
<https://blinks.bloomberg.com/news/stories/RIJETQT0AFB4>
- Japan Can Intervene Any Time After Rate Check, Says Ex-FX Chief
Yamasaki says intervention last week wouldn't have shocked him
History shows that Japan can intervene without US support
<https://blinks.bloomberg.com/news/stories/RIHUQ0T0AFB4>
- BOJ Announces Unscheduled Bond Buying as Yields Stay at Ceiling
'Operation is a message to restrain rise in yields": Daiwa
BOJ says it will buy debt due in 5-to-10 years, 10-to-25 years
<https://blinks.bloomberg.com/news/stories/RI8425DWLU68>
- BOJ Spends More Than 1 Trillion Yen on Fixed-Rate Bond Purchases
<https://blinks.bloomberg.com/news/stories/RIAGVEDWX2PS>

EM Headlines

- China's Central Bank Signals It Has Policy Space to Ease (1)
Current rates are 'reasonable,' provides room for action
PBOC held rates last week, but economists expect cuts to come
<https://blinks.bloomberg.com/news/stories/RIJFT3T0AFB4>
- AllianceBernstein Cautious on Markets That Lag the Fed: Gibson
<https://blinks.bloomberg.com/news/stories/RIJBYPT0G1KW>
- Yuan Declines Before Expected Fed Rate Hike: Inside China
<https://blinks.bloomberg.com/news/stories/RIJCIST0AFB4>
- HSBC Boss Sees Two More Years of China Commercial Property Woes
Market correction was faster than anyone expected, Quinn Says
Leverage clampdown, Covid Zero policy weigh on property sector
<https://blinks.bloomberg.com/news/stories/RIIAOQT0G1KW>
- China Losing Appeal as European Firms Rethink Future Investments
Ideology trumping economics in China, says EU chamber's Wuttke
Future investment from Europe can't be "taken for granted"
<https://blinks.bloomberg.com/news/stories/RIHCL6T0AFB6>
- Won Falls as Dollar Stays High, Local Stocks Sold: Inside Korea
<https://blinks.bloomberg.com/news/stories/RIJ8HXT0G1KW>
- Bank of Korea Said to Be in Talks With Fed on Currency Swap
<https://blinks.bloomberg.com/news/stories/RIJG11T1UMOW>
- Korea Early Exports Edge Higher Amid Weakening Global Demand (1)
Headwinds to exports remain strong; trade deficits persist
Declining shipments to China led the fall in headline exports
<https://blinks.bloomberg.com/news/stories/RIJA5LTOAFB6>
- ADB Cuts Developing Asia Growth View on Slowing China Expansion
China is seen growing slower than rest of developing Asia bloc
Region faces rising risks despite continued economic recovery
<https://blinks.bloomberg.com/news/stories/RIHE9VT1UMOX>
- IDR Drops to 2-Month Low as Rate Hikes Lag Fed: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RIJAGTT1UMOW>
- Jokowi's Popularity Drops Over Fuel Price Hikes in Indonesia
Approval rating down 10 percentage points to 62.6% from 72.3%
Government's move to raise fuel prices triggered protests
<https://blinks.bloomberg.com/news/stories/RIHI86TOG1KW>
- INR Rate Swaps in Longest Rising Streak Since 2008: Inside India
<https://blinks.bloomberg.com/news/stories/RIJLI6T0AFB9>
- Dwindling Excess Cash Lifts India Short Rates and Funding Costs
Treasury bill yield, weighted call rate are at three-year high
Deficit liquidity unlikely a policy aim, says IDFC FIRST
<https://blinks.bloomberg.com/news/stories/RIG9VKT1UMOX>
- Mexico Analysts Raise 2022 CPI Est. to 8.37% Vs. 8.20%: Citi
<https://blinks.bloomberg.com/news/stories/RIIY3BGF4NPC>
- Mexico International Reserves Fell to \$197.9b, Banxico Says
<https://blinks.bloomberg.com/news/stories/RIIHN7GENSWO>



RUBRICS

- Lula Made Wall Street Lots of Money While Riling Local Investors
Those eyeing his comeback are split into two camps: locals who loathe him and foreigners who welcome his return.
<https://blinks.bloomberg.com/news/stories/RII985DWLU6X>
- Brazil Elections: Ipec Poll Shows Odds of First-Round Decision
<https://blinks.bloomberg.com/news/stories/RIIBQTT0AFB7>
- Brazil's Key Rates Are 'Very High' to Control Inflation: Guedes
<https://blinks.bloomberg.com/news/stories/RIJ1WFT0AFB4>
- At 36, World's Youngest Leader Boric Electrifies UN Assembly
Chile President gives passionate speech at UN General Assembly
Urges global leaders to be more accountable to voters' demands
<https://blinks.bloomberg.com/news/stories/RIIL1NT0AFB4>
- Boric Confident Chile Will Have New Constitution in Short Term
<https://blinks.bloomberg.com/news/stories/RIIJZGT1UM0X>
- Millions of Americans Will Die If Drug War Continues, Petro Says
Colombia leader calls for narcotics policy change at UN speech
The Andean nation is the world's biggest producer of cocaine
<https://blinks.bloomberg.com/news/stories/RIIMEWTOG1KW>
- Egypt Central Bank Eases Currency Rules to Clear Import Backlog
<https://blinks.bloomberg.com/news/stories/RIIDFNT0G1KW>
- Poland August Producer Prices Rise 25.5% on Year; Est. +24.5%
<https://blinks.bloomberg.com/news/stories/RII0Q2GQD79C>
- Goldman Sachs Sees Hungary Compromising Further to Seal EU Deal
<https://blinks.bloomberg.com/news/stories/RIHX1YTOG1KW>
- Rate Hikes to Rule the Week in Africa, Though Outliers Multiply
Central banks in 13 economies set to decide on monetary policy
Currency weakness, US rate hikes, Ukraine war at top of agenda
<https://blinks.bloomberg.com/news/stories/RHZUTADWX2PT>
- Record Outages Leave South Africa Struggling for Energy Fix (1)
Electricity cuts have reached unprecedented levels this year
Greater urgency needed to tackle power crisis, president says
<https://blinks.bloomberg.com/news/stories/RIIBRZT1UM0W>
- South Africa to Sign Wind Power Projects to Help Ease Power Cuts
<https://blinks.bloomberg.com/news/stories/RII8JKT0AFB5>
- South Africa's central bank set to raise interest rate 75bps to contain inflation, Reuters poll says
<https://blinks.bloomberg.com/news/stories/RIAIH1BMZA4I>
- Russia Hurries to Tighten Grip on Occupied Ukraine, Ups Stakes
Officials in four regions set Sept. 23-27 annexation votes
Sham referendums are ultimatum to Ukraine, US amid setbacks
<https://blinks.bloomberg.com/news/stories/RIJIFT0AFB4>
- Putin Announces 'Partial Mobilization,' Stepping Up Ukraine War
Russian leader's order subjects reservists to military service
Putin vows to use 'all means available' to defend territory
<https://blinks.bloomberg.com/news/stories/RIJQ63TOG1LO>