

DM Headlines

- US Manufacturing Downshifts as Orders Shrink, ISM Data Show
ISM factory gauge decreases to 50.9, lowest since May 2020
Index of new orders contracts for third time in four months
<https://blinks.bloomberg.com/news/stories/RJ6KU1T0AFB4>
- Treasury Yields Slump as Economic Slowdown Meets Poor Liquidity
Two- to 10-year yields decline more than 20 basis points
Advance follows 3.45% monthly loss, biggest in 19 years
<https://blinks.bloomberg.com/news/stories/RJ6YLQDWLU69>
- Fed's Bostic Warns Supply Chain Overhaul to Add Inflation Burden
Global sourcing strategy changes create pressure, he says
Labor market is tight, and that could spur automation: Bostic
<https://blinks.bloomberg.com/news/stories/RJ6J7TDWLU6A>
- Williams Says Fed Policy Not Restrictive, Still Has Ways to Go
Pace of rate hikes 'will depend on the data,' Williams says
New York Fed chief watching market functioning very carefully
<https://blinks.bloomberg.com/news/stories/RJ718JDWRGG0>
- US to Announce New Limits on Chip Technology Exports to China
Commerce Department expected to release new rules this week
Chip manufacturing has emerged as key US-China battleground
<https://blinks.bloomberg.com/news/stories/RJ6W73T1UM0W>
- Oil Steadies With Market Expecting OPEC+ to Deliver Major Cut
Grouping to discuss reduction of more than 1 million barrels
Meeting in Vienna Wednesday to be followed by press conference
<https://blinks.bloomberg.com/news/stories/RJ7MRNDWX2PS>
- A Strong Dollar Could Tick Multiple Boxes for the US
<https://blinks.bloomberg.com/news/stories/RJ7C06DWX2PV>
- US REACT: Order Slowdown Shows Global Risks Hitting US Factories
<https://blinks.bloomberg.com/news/stories/RJ6MHLT1UM10>
- Covid Goods Boom is Going Bust, Bloomberg Trade Tracker Shows
<https://blinks.bloomberg.com/news/stories/RJ5YXADWX2PS>
- Fed May Face QT Exit Problems Earlier Than Expected
<https://blinks.bloomberg.com/news/stories/RJ7EI8DWLU68>

- Europe's Factory Slump Heightens Recession Risk as Asia Mixed
Manufacturing gauge contracts for third consecutive month
Asia's factories paint uneven recovery picture in September
<https://blinks.bloomberg.com/news/stories/RJ64EMTOG1KY>
- Germany's Fiscal Force Is Worrying Other European Nations (3)
EU's Breton tells member states that support must be targeted
Euro-area finance ministers meet in Luxembourg on Monday
<https://blinks.bloomberg.com/news/stories/RJ6U2MT1UM0X>
- EU Commissioners Call for Joint Debt to Tackle Energy Crisis (1)
<https://blinks.bloomberg.com/news/stories/RJ7U33T1UM0W>
- ECB Hike Wagers Cut to Under 125bps, First Time Since Sept. Meet
<https://blinks.bloomberg.com/news/stories/RJ5YJ9DWX2PW>



- UK's Kwarteng to Bring Forward Fiscal Plan to Calm Markets (1)
UK Chancellor was previously committed to Nov. 23 date
Kwarteng has been urged to publish plan to calm markets
<https://blinks.bloomberg.com/news/stories/RJ72ETT1UM0Y>
- Truss Backs Kwarteng Even After Humiliating U-Turn on UK Tax Cut
Chancellor Kwarteng says proposal had become a 'distraction'
Decision to scrap 45% tax rate had contributed to market rout
<https://blinks.bloomberg.com/news/stories/RJ6B0KDWRGG2>
- Some of Truss's Top Team Say Her Project May Already Be Over (1)
UK premier forced by Tory MPs to abandon her signature tax cut
Two senior ministers say U-Turn foreshadows more rebellions
<https://blinks.bloomberg.com/news/stories/RJ6W53T0AFB4>
- Standard Chartered Remains 'Quite Bearish' on Pound
<https://blinks.bloomberg.com/news/stories/RJ7ED0T1UM0W>
- UK's 9.5% House-Price Growth Could Mark Turn as Base Rates Bite
<https://blinks.bloomberg.com/news/stories/RJ7Q64DWRGG0>

- RBA Raises Key Rate to 2.6% as Seen by 7 of 28 Economists
<https://blinks.bloomberg.com/news/stories/RJ7LQODWX2PW>
- (AU) Oct. RBA Cash Rate Target, actual 2.85%, est. 2.85%, prior 2.35%
- (AU) Aug. Home Loans Value MoM, actual -3.4%, est. -3.0%, prior -8.5%
- (AU) Sept. ANZ Job Advertisements MoM, actual -0.5%, prior revised 1.5%
- (AU) Aug. Building Approvals MoM, actual 28.1%, est. 10.0%, prior revised -18.2%
- Australia Cements Global Outlier Status With Quarter-Point Hike
Lowe highlights RBA has raised 'substantially' in short period
Three-year bond yield posts biggest intraday drop in 14 years
<https://blinks.bloomberg.com/news/stories/RJ7RVXT1UM0X>
- Aussie Extends Losses After Dovish RBA Hike: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RJ7OQJT1UM0W>
- RBA Stance an 'Inevitable Headwind' for Aussie Dollar: NAB
<https://blinks.bloomberg.com/news/stories/RJ7M5DT1UM0W>
- NZ Firms Less Pessimistic Even as Price Pressures Persist: NZIER
<https://blinks.bloomberg.com/news/stories/RJ722VT1UM0W>
- RBNZ Poised for Fifth Half-Point Rate Hike as Fed Sinks Kiwi (2)
Some economists now see cash rate rising to 4.5% next year
Governor Orr says RBNZ's tightening cycle is 'well advanced'
<https://blinks.bloomberg.com/news/stories/RJ7MTITOG1KY>

- Tokyo Inflation Accelerates Further to 2.8% in Challenge for BOJ
Prices rise most since 1992 excluding tax-hike effects
Similar nationwide gains would push Japan inflation toward 3%
<https://blinks.bloomberg.com/news/stories/RJ7BBIDWLU6F>
- (Japan) Sept. Tokyo CPI YoY, actual 2.8%, est. 2.8%, prior 2.9%
- JAPAN REACT: Faster Tokyo CPI May Spur Bigger Fiscal Stimulus
<https://blinks.bloomberg.com/news/stories/RJ7CS2DWX2PS>
- Japan's Kishida Promotes Son as Aide, Spurring Succession Talk
<https://blinks.bloomberg.com/news/stories/RJ7CWQDWX2PS>

EM Headlines

- Asian Central Banks Have Relatively Ample FX Reserves
<https://blinks.bloomberg.com/news/stories/RJ7C06DWX2PX>
- Won Snaps Two-Day Rally After North Fires Missile: Inside Korea
<https://blinks.bloomberg.com/news/stories/RJ7B8WTOG1KW>
- South Korea Posts Longest Run of Trade Deficits Since 1997 (1)
Exports eke out 2.8% growth amid concerns about global outlook
Weakening won, elevated energy prices hurt Korea's bottom line
<https://blinks.bloomberg.com/news/stories/RJ1SSYT1UMOW>
- Indonesia to Make More Fuel, Plastic Components to Meet Demand
Top Southeast Asian economy sees fuel use normalizing in 2023
No sign of recession seen, says Official from Pertamina unit
<https://blinks.bloomberg.com/news/stories/RIYJXTDWRGG0>
- Bonds Surge, INR Up Before INR220b T-Bill Auction: Inside India
<https://blinks.bloomberg.com/news/stories/RJ7NEBT0AFB4>
- India Jobless Rate Drops to Four-Year Low Before Festival Season
<https://blinks.bloomberg.com/news/stories/RJ5YT4T0G1KW>
- China Restricts Exports of Corn Starch, Signaling Supply Worries
Government wants to stabilize prices and curb inflation risks
Starch is shipped to the Philippines, Indonesia and Thailand
<https://blinks.bloomberg.com/news/stories/RINK5VT1UMOW>
- North Korea Fires First Missile Over Japan Since 2017 (3)
Japan issues rare alert before rocket falls in Western Pacific
Appears to be intermediate-range ballistic missile, Seoul says
<https://blinks.bloomberg.com/news/stories/RJ7K73T1UMOW>
- Brazil's Lula Seeks New Approach in Tricky Runoff Campaign (1)
Advisers worried about Lula's narrow lead in Brazil election
Running-mate Alckmin expected to work harder in Sao Paulo
<https://blinks.bloomberg.com/news/stories/RJ76CIDWLU6A>
- Brazilian Markets Rally as Lula, Bolsonaro Go to Election Runoff
Lula trailing expectations may force him to seek middle ground
Bolsonaro's support shows incumbent still has a chance to win
<https://blinks.bloomberg.com/news/stories/RJ704ZDWRGG0>
- US, Mexico Agree to Extend Talks on Energy Dispute Past Minimum
Trade deal would let US request arbitration as of this week
Biden administration hopes to keep positive momentum of talks
<https://blinks.bloomberg.com/news/stories/RJ7CMVDWLU68>
- Mexico Halts Bean, White Corn Exports in Bid to Tame Inflation
Government agreed pact with firms including Walmart, Chedraui
Nation to ease tariffs for imports, Finance Minister says
<https://blinks.bloomberg.com/news/stories/RJ6SFXT1UMOW>
- Mexico Economists Raise 2022 CPI Est. to 8.48% Vs. 8.15%
<https://blinks.bloomberg.com/news/stories/RJ6KFDGENSW0>
- Chile's Economic Activity Rises for the First Time Since March
Economic activity rose 0.6% on month, was unchanged on year



Central bank sees economy growing in 2022, contracting in 2023

<https://blinks.bloomberg.com/news/stories/RJ10WOT0G1KX>

- Chile's Anticipated Risk Rally Turns to Dust in One Short Month
Survey shows traders recommend only safest of corporate bonds
Inflation data and hawkish Fed upend hopes for risk revival
<https://blinks.bloomberg.com/news/stories/RIXA94DWX2PV>
- Chile Govt Raises 2022 GDP Estimate and Cuts 2023 Forecast
<https://blinks.bloomberg.com/news/stories/RJ6UEBT0AFB4>
- Colombia Sept. Coffee Output Falls 31% Y/y to 834,000 Bags
<https://blinks.bloomberg.com/news/stories/RJ75PUT0G1L4>
- CLP, COP Rally With EM Peers as US Yields Sink: Inside Andes
<https://blinks.bloomberg.com/news/stories/RJ6LYGT0AFB4>

- Poland Takes Formal Step to Seek Wartime Damages From Germany
<https://blinks.bloomberg.com/news/stories/RJ6787T1UM0Z>
- Polish Election-Year Budget Not Fully Priced In by Markets: BofA
<https://blinks.bloomberg.com/news/stories/RJ692MDWX2PS>
- Hungary Approves First Anti-Graft Bill to Unlock EU Funds
Premier Orban trying to rush legislation through parliament
EU funds are seen as crucial lifeline for Hungary's economy
<https://blinks.bloomberg.com/news/stories/RJ6W3HDWLU68>
- Hungary Strikes Gazprom Deal as Gas Bill Threatens Economy (1)
Power company MVM to be allowed to make delayed payments
EU nation's soaring gas bill is aggravating economic concerns
<https://blinks.bloomberg.com/news/stories/RJ6IFPDWRGG2>
- Hungary's Forint Weakens to Fresh Record Low Against the Euro
<https://blinks.bloomberg.com/news/stories/RJ68UKT0AFB6>
- Czech Rep. Sept. PMI 44.7 vs 46.8 in Aug.; Est. 45.6
<https://blinks.bloomberg.com/news/stories/RJ623WT0AFB5>
- S. Africa Fixed Investment Has Fallen 'Dramatically,' Absa Says
Poor infrastructure and slow reforms bedevil investment
Firms unlikely to lift spending until conditions improve
<https://blinks.bloomberg.com/news/stories/RJ63C0T0AFB5>
- Port, Rail Workers Threaten Strike Over Wages in South Africa
Union members inform Transnet of plan to strike from Oct. 6
Company offering workers 1.5% pay increase, once-off payment
<https://blinks.bloomberg.com/news/stories/RJ7QSBWX2PS>
- South Africa Sept. New Vehicle Sales Rise 10.8% Y/y, Est. +12.2%
<https://blinks.bloomberg.com/news/stories/RJ6EXAT0G1KW>
- How Record Power Outages Are Hobbling Services in South Africa
<https://blinks.bloomberg.com/news/stories/RITK07DWX2PS>