

DM Headlines

- Fed Officials Keep Hammering Hawkish Message on Rates Heading Up
Waller says financial stability worry no reason to slow hikes
Chicago chief Evans sees rates in 4.5%-4.75% range next year
<https://blinks.bloomberg.com/news/stories/RJCV2HDWLU68>
- PGIM Sees No-Brainer in Betting Against Another Fed Pivot Trade
Evidence for easing of US policy is thin: PGIM's Peters
Fed officials have sought to quash 2023 rate-cut expectations
<https://blinks.bloomberg.com/news/stories/RJADRGT0AFB4>
- Global Economy Could Lose \$4 Trillion in Output, IMF Chief Warns
Economic shocks could persist amid uncertainty, Georgieva says
Policymakers need to 'stay the course' on inflation: IMF head
<https://blinks.bloomberg.com/news/stories/RJC5XLDWLU68>
- Mester Says No Evidence to Support Slowing Pace of Rate Hikes
Fed official says balance sheet runoff working smoothly so far
Mester doesn't see Fed cutting interest rates next year
<https://blinks.bloomberg.com/news/stories/RJ76L3T1UM0W>
- Treasuries Liquidity Problem Exposes Fed to 'Biggest Nightmare'
JPMorgan measure of Treasury-market depth continue to plunge
Bloomberg's gauge of how far yields are from fair value rising
<https://blinks.bloomberg.com/news/stories/RJC5HLT0G1KY>
- Bond Market Sees Once Easy Yield-Curve Bets Upended by Fed Path
Investors profited from wagers yield curve would invert
Doubts build on whether the trade has largely run its course
<https://blinks.bloomberg.com/news/stories/RJ1205DWX2PT>
- Fed's Waller Sees Additional Rate Hikes Into Early Next Year
<https://blinks.bloomberg.com/news/stories/RJCMKNDWX2PS>
- Strategists Say Market Pricing of Fed's Peak Policy Rate Too Low
<https://blinks.bloomberg.com/news/stories/RJC1SZT0G1KW>
- Oil Poised for Biggest Weekly Rally Since March on OPEC+ Move
Producer alliance agreed to a large output cut from November
WTI futures trade near \$88 a barrel, up around 11% this week
<https://blinks.bloomberg.com/news/stories/RJD4TBT1UM0X>
- US PREVIEW: September Hiring May Be Warm, But a Chill Is Coming
<https://blinks.bloomberg.com/news/stories/RJCEJXT0AFB4>
- Brexit Grudges Recede as Truss Makes Inroads With EU Allies
Truss attended a gathering with EU leaders in Prague
She confirmed that French President Macron is a friend
<https://blinks.bloomberg.com/news/stories/RJCDH6T0AFB4>
- GERMANY INSIGHT: What Berlin's Huge Energy Fund Really Costs (1)
<https://blinks.bloomberg.com/news/stories/RJDA5UDWLU6A>
- Italy Bonds Slump Most Since Pandemic Struck on Moody's Warning
Benchmark 10-year yields set for biggest jump since 2020
Weaker medium-term growth may lead to downgrade: Moody's
<https://blinks.bloomberg.com/news/stories/RJA9J2DWLU68>



- UK Hiring Plans Grind to a Halt With Recession Concerns Rising
REC survey shows signs of labor-market slowdown in September
Pay continues to rise strongly due to candidate shortages
<https://blinks.bloomberg.com/news/stories/RJBUUPT1UM0X>
- BOE Undermines Kwarteng's Claim the UK Was Hit by Global Selloff
Central bank feared LDI funds would sell £50 billion of gilts
Liquidity crisis was twice as bad as 2020 dash for cash
<https://blinks.bloomberg.com/news/stories/RJC97NDWX2PS>
- UK Bonds, Pound Tumble as Traders Eye BOE Exit (1)
30-year yield jumps to highest since BOE started operation
Citi sees 'big depreciation' in pound if UK policies continue
<https://blinks.bloomberg.com/news/stories/RJC7YVDWX2PS>
- BOE's Nightmare Scenario Came to Life as UK Markets Crashed
New market stability action sows monetary policy confusion
Fears about deficit financing accusations raised years ago
<https://blinks.bloomberg.com/news/stories/RJC4EZT1UM0X>

- Aussie 10-Year Yield Likely Entering New Era Below Treasuries
<https://blinks.bloomberg.com/news/stories/RJCQDBT1UM0W>
- RBA Sees Rising Financial Stability Risks on Higher Rates, CPI
<https://blinks.bloomberg.com/news/stories/RJCQVJDWX2PS>
- Aussie Yields Climb Ahead of US Jobs Data: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RJD23MDWX2PS>
- BHP's Plan to Keep Coal Mine Open for 93 Years 'Delusional' (2)
Polluting fossil fuel would be used by Asian steelmakers
Decision counters drive to net zero emissions, say activists
<https://blinks.bloomberg.com/news/stories/RJDC4GDWRGG0>

- Failure to Hit Price Goal May Trigger BOJ Shift, Momma Says
Ex-BOJ director says policy reconsideration may come in a year
Most orthodox path would be to ditch YCC, negative rates
<https://blinks.bloomberg.com/news/stories/RJB8PZDWLU68>
- Japan's Households Spend Less as Higher Inflation Bites (1)
Spending drops for a second month as inflation climbs to 2.8%
Real wages continue to fall, eating into purchasing power
<https://blinks.bloomberg.com/news/stories/RJCVAHDWRGG0>
- (Japan) Aug. Real Cash Earnings YoY, actual -1.7%, est. -1.8%, prior revised -1.8%
- (Japan) Aug. Labor Cash Earnings YoY, actual 1.7%, est. 1.4%, prior 1.8%, revised 1.3%
- (Japan) Aug. Household Spending YoY, actual 5.1%, est. 6.7%, prior 3.4%
- Japan Missile Alert Panic Triggers Calls to Ramp Up Defenses (1)
North Korea launch renews attention on Japan's missile defense
Missile generated sirens, mobile alerts and flashing signs
<https://blinks.bloomberg.com/news/stories/RJB7JUDWRGG0>
- UBS Maps Out How BOJ Policy Change Will Wreck Global Markets
Australia, France and US bonds at risk if Japan policy changes
Abandoning yield-curve control may send stocks into slump: UBS
<https://blinks.bloomberg.com/news/stories/RJDOQVDWX2PS>

EM Headlines

- Day Traders Are Turning Super Bearish in Korea, Four Charts Show
Margin calls by retail investors hit the highest in a decade
'There are several signs of capitulation': Kiwoom Securities
<https://blinks.bloomberg.com/news/stories/RJ9TZWT0G1L6>
- Kim Jong Un's Silence as Missiles Fly Shows Strategy Shift (1)
North Korea keeps an uncharacteristic silence on recent tests
Kim looks at long-term goal of credible nuclear strike
<https://blinks.bloomberg.com/news/stories/RJCSNSDWRGG0>
- Won Falls After Current Account Data, Samsung Miss: Inside Korea
<https://blinks.bloomberg.com/news/stories/RJCUVMT0G1NC>
- South Korea Posts Worst Goods Deficit Ever as Trade Slows (1)
Mounting trade deficits weigh on Korea's current account
Central bank points to Korea's vulnerability to energy market
<https://blinks.bloomberg.com/news/stories/RJCTSCT0G1UC>
- Indian Rupee Declines to Fresh Record 82.2425/USD as Oil Gains
<https://blinks.bloomberg.com/news/stories/RJD5RCT0G1KW>
- World Bank Cuts India Growth Forecast Citing Global Risks
<https://blinks.bloomberg.com/news/stories/RJBN8AT0AFB7>
- China's End-Sept. Forex Reserves Fall to Lowest Since 2017 (1)
<https://blinks.bloomberg.com/news/stories/RJD22TT0AFB6>
- Rupee, Bonds Fall Amid Surge in Crude Oil Prices: Inside India
<https://blinks.bloomberg.com/news/stories/RJD6CRT1UM0W>
- India 10-Year Yield Primed for New 2022 High on Breakout: Chart
<https://blinks.bloomberg.com/news/stories/RJ6A3AT0AFB4>
- India Services Activity Drops to the Lowest Level in Six Months
<https://blinks.bloomberg.com/news/stories/RJBFJGT0G1KW>
- Rupiah Erases Weekly Gain Ahead of US Data: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RJD3O9DWLU68>
- Indonesia's Foreign Reserves Fall to 28-Month Low in September
<https://blinks.bloomberg.com/news/stories/RJD4DZT0G1KW>
- The China Bubble Is Losing Air But Won't Burst: Tom Orlik
The nation has an unparalleled record of surmounting crises.
<https://blinks.bloomberg.com/news/stories/RJC9SDDWLU6E>
- Peru Raises its Key Interest Rate to Two-Decade High of 7% (1)
Policymakers seek to tame inflation, limit capital flight risk
Economy is cooling from last year's growth of more than 13%
<https://blinks.bloomberg.com/news/stories/RJCTN4T1UM0X>
- Hedge Funds See Cheap Brazil Assets Hindered by Tossup Election
Investors take stock of presidential race after first round
Brazilian stocks could rally 14% after election, Vinland says
<https://blinks.bloomberg.com/news/stories/RJC5AGT0G1KW>
- Colombia Rules Out Capital Controls, Outflow Tax After Peso Fall
President's hot money remarks triggered peso, bonds declines
Finance Minister seeking damage limitation after comments



- <https://blinks.bloomberg.com/news/stories/RJD2KAT1UM0W>
- Mexico's Economy Minister Resigns Amid US Energy Dispute (1)
Clouthier was leading talks over US complaint on energy policy
President Lopez Obrador to announce her replacement on Friday
<https://blinks.bloomberg.com/news/stories/RJC4LQDWX2PU>
- Mexico Close to Final Version of Market Reform Bill, Yorio Says
<https://blinks.bloomberg.com/news/stories/RJCI8GT0G1KW>
- Brazil Elections: Lula Leads First Runoff Polls; Spending Plans
<https://blinks.bloomberg.com/news/stories/RJBZVBDWX2PU>
- Brazil Real Weakens After Lula Declines to Name Cabinet Picks
Several well-known economists have backed Lula's campaign
Lula faces President Bolsonaro in Oct. 30 runoff election
<https://blinks.bloomberg.com/news/stories/RJCNSZDWLU6A>
- Foreign Investors Reverse \$8 Billion Bet on Chile's Peso
<https://blinks.bloomberg.com/news/stories/RJAE1CDWLU69>
- Colombia Peso Weakens After Petro Mulls Tax on Capital Flows (1)
Credit director Acosta says capital controls aren't necessary
Local bonds drop sending yields to highest level since July
<https://blinks.bloomberg.com/news/stories/RJCDQ2DWRGGB>
- Polish Central Bank Governor Says Rate-Hike Cycle Isn't Finished
Central bank's next inflation projection to offer more clues
Rate 'pause' comes amid 17.2% inflation and weakening zloty
<https://blinks.bloomberg.com/news/stories/RJC7AIT0G1KW>
- Polish Lower House Picks Maslowska, Duda to Central Bank's MPC
<https://blinks.bloomberg.com/news/stories/RJCBH9T0AFB4>
- EU Set to Delay Rule-of-Law Decision to Withhold Hungarian Funds
<https://blinks.bloomberg.com/news/stories/RJC4Z9T0AFB4>
- Hungary Central Bank New Discount Bill Garners Little Interest
<https://blinks.bloomberg.com/news/stories/RJBQGTTOG1KW>
- Hungary Earmarks \$233 Million to Help Energy-Intensive Companies
<https://blinks.bloomberg.com/news/stories/RJC2LMT0AFB4>
- Hungary Raises Pensions More Than Expected as Inflation Soars
<https://blinks.bloomberg.com/news/stories/RJBNG1DWLU6C>
- Czech Republic Plans \$6 Billion Windfall Tax to Fund Energy Aid
Government wants 60% tax on extraordinary profits in 2023-25
New levy on power, gas, banking, petrochemical, mining firms
<https://blinks.bloomberg.com/news/stories/RJC984DWRGG6>
- Putin's Land Grab Mocked by Czechs With Fake Kaliningrad Claim
<https://blinks.bloomberg.com/news/stories/RJBVKUT1UM0W>
- South African Port, Rail Employees Halt Work in Wage Dispute (2)
Transnet doubles offer to 3%, workers seek bigger pay increase
Thungela warns it may curb production if strike is protracted
<https://blinks.bloomberg.com/news/stories/RJBXKWDWX2PV>
- South Africa SARB Govt Bond Holdings Fall to 37.5b in Sept.
<https://blinks.bloomberg.com/news/stories/RJDCV8GF4NPC>