

DM Headlines

- Bond Traders Follow Fed's Lead With No Let-Up in Inflation Fight
Treasury yields rose Friday as jobs data keeps pressure on Fed
Fed speakers dash speculation of a pivot by the central bank
<https://blinks.bloomberg.com/news/stories/RJDVXKDWLU68>
- Central Banks Plow On Hiking Rates Despite Pivot Talk (1)
Quarterly outlook on what to expect from monetary policy
Fed, ECB seen raising rates; Brazil, Turkey expected to cut
<https://blinks.bloomberg.com/news/stories/RJIZO4DWRGG3>
- El-Erian Blames Fed for 'Very High' Risk of a Damaging Recession
Says OPEC+ production cut shouldn't have come as surprise
Allianz adviser renews criticism of Fed for inflation stance
<https://blinks.bloomberg.com/news/stories/RJHQ7ATOAFB4>
- US Jobs Rise While Unemployment Drops, Keeping Pressure on Fed
Payrolls climbed 263,000 last month, jobless rate fell to 3.5%
Data reaffirms traders' bets for another big Fed rate hike
<https://blinks.bloomberg.com/news/stories/RJDWT0T0G1L0>
- Fed Fund Futures Sold in Size as November Hike Premium Edges Up
<https://blinks.bloomberg.com/news/stories/RJE5M0T0G1KW>
- Central Banks Preemptively Dump USTs as Cash Favored: Wrightson
<https://blinks.bloomberg.com/news/stories/RJDZSMT0G1KW>
- Oil's Rally Stalls on Concerns Slowdown to Erode Energy Demand
Prospect of more Fed hikes ends run of gains spurred by OPEC+
WTI drops toward \$92 a barrel after rallying by 17% last week
<https://blinks.bloomberg.com/news/stories/RJIY2VDWLU68>
- Supply Chain 'Normal' Edges Closer, With Sights Now Set on March
Several gauges show ship congestion continues to clear up even as shortages persist
<https://blinks.bloomberg.com/news/stories/RJHFWHDWRGG0>
- Housing Bust, Peak Inflation Warn Fed of Fool-in-the-Shower Risk
<https://blinks.bloomberg.com/news/stories/RJI8E3DWX2PS>
- ECB's Lane Is Meant to Lead Policy But Keeps Losing the Argument
Hawkish hike demands shape proposals it's his job to make
Once the official for markets to watch, that's less so now
<https://blinks.bloomberg.com/news/stories/RILTMFT1UM0X>
- EU Wants US to Rethink Inflation Reduction Act Tax Breaks: FT
<https://blinks.bloomberg.com/news/stories/RJHJ0PDWRGG0>
- Italy's Bonds Come Under the Spotlight After UK Budget Fiasco
New government set to send draft budget to EU by Oct. 15
Traders are on edge after UK fiscal plans triggered meltdown
<https://blinks.bloomberg.com/news/stories/RJBZOFT1UM0X>



- Truss Prepares Battle With Cabinet, MPs to Quash Tory Rebellion
UK premier to address unruly backbenchers on Wednesday
Senior Tories warn of electoral oblivion amid infighting
<https://blinks.bloomberg.com/news/stories/RJHUY5T0G1KW>
- Bank of England Expands Emergency Program to Support Bond Market
<https://blinks.bloomberg.com/news/stories/RJIXROT0AFB6>
- Truss Faces New Perils as Restless MPs Return to Westminster
Battles loom for UK premier over benefits rise, planning and how to pay for her economic strategy
<https://blinks.bloomberg.com/news/stories/RJHOS0DWLU68>
- Sterling Rises as BOE Announces Further Support Measures -- Market Talk
<https://blinks.bloomberg.com/news/stories/RJJ1BE0799MO>
- Rate Hikes Could Slam Sydney Property 15-20% But Banks to Profit
<https://blinks.bloomberg.com/news/stories/RJI514DWRGG0>
- Aussie Set for Longest Slump in Two Months: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RJIT5GDWLU69>
- Kiwi Dollar Set to Outperform the Aussie After RBA's Rate Pivot
RBA indicating rate peak is near while RBNZ remains hawkish
CIBC sees Aussie-Kiwi falling to 1.10 on policy differentials
<https://blinks.bloomberg.com/news/stories/RJ7VW2DWLU6C>
- Australia Sees Defense Costs Blow Out, Long Delays in Projects
Government says more than 28 major projects are running late
Defense spending estimated to rise to 2.2% of GDP over decade
<https://blinks.bloomberg.com/news/stories/RJI9N1T1UMOW>
- Yen Traders Show Resilience to Risk of More Japan Intervention
One-week implied volatility is well below last month's high
Dollar-yen risen back towards September's intervention level
<https://blinks.bloomberg.com/news/stories/RJIS05DWX2PS>
- Japan Embrace of Tourists May Fail to Lift Yen
<https://blinks.bloomberg.com/news/stories/RJIU70DWX2PS>

EM Headlines

- China Chip Stocks Tumble as Biden Expands Technology Curbs (3)
SMIC down as much as 5.2%, biggest loss in almost three months
US tightens export controls, widens 'unverified' list of firms
<https://blinks.bloomberg.com/news/stories/RJIQRTDWX2PS>
- Lockdown Worries Return to Shanghai, China Covid Tally Rises (1)
Fences around Shanghai compounds revive lockdown memories
Country step up curbs to contain Covid before Party Congress
<https://blinks.bloomberg.com/news/stories/RJIWAUDWLU6A>
- China's Tolerance for Xi's Unyielding Covid Fight Is Cracking
More complaints emerging about lockdowns, mass testing
Xi set to trumpet China's Covid fight at party congress
<https://blinks.bloomberg.com/news/stories/RJIPTMT0AFB4>
- China Stocks Slide as Grim Reality Grips Traders After Holidays
CSI 300 Index at risk of closing at lowest since April 2020
Weak China data shows limited room for an economic rebound
<https://blinks.bloomberg.com/news/stories/RJIWSADWLU68>
- China Services Activity Drops as Covid Lockdowns Curb Spending
<https://blinks.bloomberg.com/news/stories/RJEW8TT0AFB4>
- China Job Market Prospects Drop to Record Low as Economy Weakens
PBOC's employment sentiment index plunges to lowest since 2010
Survey also shows weak prospects for housing market recovery
<https://blinks.bloomberg.com/news/stories/RJIH3IDWX2PS>
- CNY Up After Holidays, PBOC Keeps Strong Fix Bias: Inside China
<https://blinks.bloomberg.com/news/stories/RJIOK6DWRGG1>
- Era of Peak Yields Signals Entry Point for Emerging-Market Bets
Developing world primed for outperformance when rate hikes end
William Blair to Fidelity start making selective bond wagers
<https://blinks.bloomberg.com/news/stories/RJIYQGDWRGG0>
- South Korea to Boost US, Japan Defense Ties After Missiles (1)
South Korea will strengthen cooperation with US, Japan
North Korea fired two short-range ballistic missiles Sunday
<https://blinks.bloomberg.com/news/stories/RJI8RXDWX2PS>
- Eroded FX Reserves Test Resilience of Asia's South to Selloffs
Singapore, Malaysia, Thailand reserves drop to multi-year lows
India, Philippines also see reserves fall amid dollar strength
<https://blinks.bloomberg.com/news/stories/RJEQTKT0AFBA>
- Rupiah Drops as Foreign Fund Outflows Persist: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RJIPK9DWLU68>
- Rupee Pare Losses on Likely RBI Intervention: Inside India
<https://blinks.bloomberg.com/news/stories/RJIS69T0G1KW>
- Indian Rupee Faces Seasonal Headwinds as Fresh Lows Loom: Chart
<https://blinks.bloomberg.com/news/stories/RJDDMGT1UM0Y>
- Mexico and Chile Show Signs of Peaking Inflation as Rates Rise
Chile annual inflation eases for first time since early 2021



Mexico prices rise less than expected, though core is concern

<https://blinks.bloomberg.com/news/stories/RJDUAlDWRGG6>

- Mexico Appoints Tax Hard-Liner Buenrostro as Economy Chief (1)
She boosted revenue by cracking down on companies as tax chief
She replaces Clouthier, who unexpectedly resigned on Thursday
<https://blinks.bloomberg.com/news/stories/RJDVLVDWRGG0>
- Bolsonaro Biting His Tongue to Seek Edge in Brazil's Runoff (1)
He has focused on positive agenda, avoided fraud allegations
Restraint is bid to appeal to moderates, but it may not last
<https://blinks.bloomberg.com/news/stories/RJEL47T1UM0Y>
- Lula Says His Proposals Are Already Detailed in His Govt Program
<https://blinks.bloomberg.com/news/stories/RJEGKADWLU68>
- Lula at 49%, Bolsonaro at 44% in Brazil Runoff Poll: Datafolha
<https://blinks.bloomberg.com/news/stories/RJEG6CT0AFB5>
- Chile's Marcel Says He Hopes Tax Reform Approved by March
<https://blinks.bloomberg.com/news/stories/RJHXOSDWX2PS>
- Chile's Annual Inflation Eases for First Time Since Early 2021
Consumer prices rise 13.7% on year, 0.9% on month in September
Policy makers set to decide on interest rate on October 12
<https://blinks.bloomberg.com/news/stories/RJCB1STOG1KW>
- Colombia's Dollar Bonds Dip as Ocampo Fails to Reassure Traders
Concern about a tax on capital outflows spooked investors
Finance Minister Ocampo ruled out idea but bonds kept falling
<https://blinks.bloomberg.com/news/stories/RJEDCXT0G1KX>
- Polish Central Bank to Discuss Hikes Next Month, Kotecki Says
<https://blinks.bloomberg.com/news/stories/RJFBZGDWLU68>
- Hungary Prelim Aug. Trade Deficit Widens to EUR1.300b
<https://blinks.bloomberg.com/news/stories/RJIY7KDWLU68>
- Hungarian Teachers Blame Government for Pressure Over Protests
<https://blinks.bloomberg.com/news/stories/RJDDNFT0AFB6>
- Hungary Official Reserves Rise 6.1% to Highest Since September 2011
<https://blinks.bloomberg.com/news/stories/RJDE39GQITJ4>
- Czech Republic Adj. Unemployment Rate Rises for 3 Months to 3.5%
<https://blinks.bloomberg.com/news/stories/RJIZJOGFLIIO>
- Czech Central Bank Chief Warns Against Major Budget Gap Increase
<https://blinks.bloomberg.com/news/stories/RJISHVDWX2PS>
- Thousands of Czechs Protest in Prague Over Surging Costs
Unions urge state to regulate prices of food, energy and rent
Government plans energy subsidies and more welfare payments
<https://blinks.bloomberg.com/news/stories/RJDM0ZT0G1KW>
- Czech Central Bankers See Inflation Near Peak Now, Minutes Show
<https://blinks.bloomberg.com/news/stories/RJDDFST1UM0W>
- Strike Crimping South African Mining Exports Is Poised to Worsen
Kumba expects impact on iron-ore shipments of 120,000 tons/day
Labor action set to intensify as other unions join on Monday
<https://blinks.bloomberg.com/news/stories/RJIWFSDWRGG3>