

DM Headlines

- Housing Market Hits Brakes as US Prices Fall Most Since 2009
West Coast cities seeing some of the biggest slowdowns
Lazzara warns that prices may continue to decelerate
<https://blinks.bloomberg.com/news/stories/RKB8B5DWRGG0>
- US Consumer Confidence Falls to Three-Month Low on Inflation
Conference Board index decreased to 102.5 in October
Views of present situation plunged to lowest since April 2021
<https://blinks.bloomberg.com/news/stories/RKBCVHDWRGG0>
- Traders Position for Lower US Treasury Yields, Smaller Fed Hikes
JPMorgan Treasury clients shift to most net long in two years
Asset managers extend long positions for fourth week in a row
<https://blinks.bloomberg.com/news/stories/RKA0S4DWRGG0>
- El-Erian Says US Recession Is Not a 'Done Deal' in Fed Fight
Powell facing a tougher economic battle than Volcker, he says
Says Fed wants to 'borrow credibility' of Volcker era
<https://blinks.bloomberg.com/news/stories/RK9IWBDWRGG0>
- Inflation Starts to Drag on Consumers Powering US Economy (1)
Real spending in third quarter likely grew least since 2020
Whirlpool, P&G executives see higher prices hitting demand
<https://blinks.bloomberg.com/news/stories/RKBCD1DWLU68>
- Oil Slips as Industry Report Points to Jump in US Stockpiles
US benchmark West Texas Intermediate falls below \$85 a barrel
Traders concerned about potential diesel shortage over winter
<https://blinks.bloomberg.com/news/stories/RKCJ67T0AFB6>
- Fed's Waller 'Not a Big Fan' of Central Bank Digital Currencies
<https://blinks.bloomberg.com/news/stories/RKBRA0DWRGG0>

- Italy's Premier Meloni Secures Wide Backing in Confidence Vote
New government to face similar vote in Senate Wednesday
Meloni voted by 235 lawmakers out of 400 in lower house
<https://blinks.bloomberg.com/news/stories/RKBEJEDWRGG0>
- European Gas Rises as Timelines for Key EU Crisis Measures Slip
Prices have fluctuated near €100 per megawatt-hour this week
Europe still hostage to LNG supply disruptions, official says
<https://blinks.bloomberg.com/news/stories/RKCHQADWLU68>
- Traders Seek ECB Action on Collateral Shortage Warping Markets
Market participants tout Fed-style secured facility, ECB bills
Government bond drought means ECB policy can't ripple through
<https://blinks.bloomberg.com/news/stories/RIJYIWT1UMOW>
- Germany and Excelerate Energy Sign LNG Import Agreement
Vessel to be docked at Wilhelmshaven on north German coast
Enables imports of 5 billion cubic meters of gas per year
<https://blinks.bloomberg.com/news/stories/RKBF18DWLU6C>



- UK's Sunak Considering Delay to Fiscal Statement: Times
<https://blinks.bloomberg.com/news/stories/RKC0H1DWRGG3>
- Sunak Sticks With Hunt; Keeps Mordaunt in Cabinet: UK Update
<https://blinks.bloomberg.com/news/stories/RKBLLVDWRGG0>
- Market Turmoil Sends City of London Workers Back to the Office
<https://blinks.bloomberg.com/news/stories/RKAXQLDWRGG0>
- UK's Jeremy Hunt Spoke to BOE's Andrew Bailey Yesterday
<https://blinks.bloomberg.com/news/stories/RKCM5WDWLU68>
- Barclays' Cau Sees Opportunity in UK Assets Post 'Record' Exodus
<https://blinks.bloomberg.com/news/stories/RKCKKJT1UM0W>
- UK INSIGHT: BOE Rate Expectations Have Far to Fall. Here's Why
<https://blinks.bloomberg.com/news/stories/RKCHSODWRGG1>

- Australia Inflation Is 'Dragon We Need to Slay,' Treasurer Says
New headline CPI figures show largest rise since 1990
Chalmers defends restrained budget spending to help households
<https://blinks.bloomberg.com/news/stories/RKC7K2T0AFB5>
- AUSTRALIA REACT: CPI Upside Surprise Won't Extend RBA Hikes (1)
<https://blinks.bloomberg.com/news/stories/RKCHJRDWX2PT>
- Australia Inflation Accelerates to 32-Year High, Yields Gain (2)
Annual trimmed mean rose 6.1%, fastest pace since series began
RBA predicts headline inflation to peak at 7.75% by year's end
<https://blinks.bloomberg.com/news/stories/RKC793T0AFB4>
- New Zealand Inflation Expectations Jump Back Above 6%, ANZ Says
<https://blinks.bloomberg.com/news/stories/RKC2AJDWLU68>
- Australia Sees Higher Debt, Deficits Even as Spending Curbed (2)
Spending growth limited to annual average of 0.3% over 4 years
Budget forecasts a resumption of real wages growth in 2024
<https://blinks.bloomberg.com/news/stories/RKC1RXT0G1KW>
- (AU) Sept. CPI YoY, actual 7.3%, est. 7.1%
- (NZ) Oct. ANZ Activity Outlook, actual -2.5, prior -1.8
- (NZ) Oct. ANZ Business Confidence, actual -42.7, prior -36.7

- BOJ Boosts Super-Long Bond Buying as Yield Pressure Grows (1)
Bank also keeps more-than-planned purchases for shorter tenors
Increased buying is to keep yield curve in check: Okasan
<https://blinks.bloomberg.com/news/stories/RKC7V5TOG1KW>
- Japan Market Participants May Absorb More Short-Dated JGBs: MOF
<https://blinks.bloomberg.com/news/stories/RK8WPYDWLU68>
- Yellen Respects Japan's Intervention Non-Disclosure, Kanda Says
<https://blinks.bloomberg.com/news/stories/RKC2MUDWRGG0>
- (Japan) Sept. PPI Services YoY, actual 2.1%, est. 2.1%, prior revised 2.0%
- Yen Selling Momentum Wanes as US Yields Stall: Inside Japan
<https://blinks.bloomberg.com/news/stories/RKC98DDWX2PS>

EM Headlines

- China Budget Deficit Nears Record \$1 Trillion Amid Slowdown (1)
Deficit for first nine months is almost three times last year
Slumping land sales, tax breaks cut into government revenue
<https://blinks.bloomberg.com/news/stories/RKC60TT0AFB4>
- China State Banks Sold USD to Support Yuan Tuesday: Reuters
<https://blinks.bloomberg.com/news/stories/RKCC05DWLU68>
- PBOC Seems Unwilling to Aggressively Curb Yuan Weakness: StoneX
<https://blinks.bloomberg.com/news/stories/RKC6V7DWRGG1>
- 'Frustrated and Angry,' Global Funds Worry About Xi's New China
Hang Seng China Index fell 7.3% on Monday, most since 2008
Overseas funds sold a record \$2.5 billion of mainland shares
<https://blinks.bloomberg.com/news/stories/RKC20ET1UM0W>
- China's Economy Slows in October as Business Confidence Slumps
Early indicator index falls to 4, showing momentum dropoff
Covid resurgence, weaker demand likely drags: StanChart
<https://blinks.bloomberg.com/news/stories/RKAR9MT1UM0W>
- CNH Erases Loss After Fixing, USD Sales by Banks: Inside China
<https://blinks.bloomberg.com/news/stories/RKC5G5T0AFB4>
- Chinese Stocks Rally as Authorities Seek to Boost Confidence
Hang Seng China Enterprises Index rises as much as 2.6%
PBOC newspaper highlights China stock optimism following rout
<https://blinks.bloomberg.com/news/stories/RKCA7MT0G1KW>
- Korea Bonds Steady Amid Market Stabilizing Efforts: Inside Korea
<https://blinks.bloomberg.com/news/stories/RKC6BBT0AFB4>
- S. Korea to 'Boldly' Reduce Bond Issuance During Rest of 2022
<https://blinks.bloomberg.com/news/stories/RKAMQUT0AFB4>
- Korea's Credit Market to Gradually Stabilize After Support: Hana
<https://blinks.bloomberg.com/news/stories/RKASOJT0AFB4>
- IMF Concerned Debt Has Risen 'Sharply' in South Korea
<https://blinks.bloomberg.com/news/stories/RKAXJSDWX2PV>

- Mexico's Economy Surprises With Fastest Expansion in Year (1)
Economic activity expands 5.7% annually, above 3.1% estimate
Services-driven growth suggests economic resilience in Mexico
<https://blinks.bloomberg.com/news/stories/RKBP50DWLU68>
- Nearshoring Is a 'Lifetime Opportunity' for Mexico, BofA says
Mexican exports could grow by 30% with industrial investments
Country a natural candidate for relocation, according to BofA
<https://blinks.bloomberg.com/news/stories/RKBF0ZDWRGG4>
- Brazil Consumer Prices Rise as Investors See Rates Held High (1)
Prices rose 0.16% on month and 6.85% on year in mid-October
Polls points to a tight race in Sunday's presidential runoff
<https://blinks.bloomberg.com/news/stories/RKB672DWX2Q9>
- BRAZIL INSIGHT: Fiscal Challenges Mount, Candidates Still Silent
<https://blinks.bloomberg.com/news/stories/RKB8PPDWX2PS>



- Real Time Economics: Brazil's central bank likely will leave its benchmark lending rate unchanged at its meeting on Wednesday as it waits for more signs that consumer price increases are losing steam, economists say <https://on.wsj.com/3SwYNyr>
- BRAZIL PREVIEW: Lower Inflation Merits Rate Hold Before Vote (1) <https://blinks.bloomberg.com/news/stories/RKBD7MDWRGG0>
- Chile's Costa: Local Inflation Has Started Process of Decline <https://blinks.bloomberg.com/news/stories/RKBE4UDWLU6B>
- Chile Bill Would Raise Copper Tax Burden to 47-74%, CEP Says (1) <https://blinks.bloomberg.com/news/stories/RKBO91DWRGG4>
- Peso Outperforms Amid General Dollar Weakness: Chile Close <https://blinks.bloomberg.com/news/stories/RKB9GWDWX2PV>
- Colombia Tax Bill Would Impose Tax From 0-15% on Oil Exports (1) <https://blinks.bloomberg.com/news/stories/RKBNSQDWLU69>
- Petro Sees Congress Approving Colombia Tax Bill Next Week <https://blinks.bloomberg.com/news/stories/RKBL77DWRGG0>

- Poland Tightens Liquidity to Boost Zloty, PM's Aide Says (1)
Borys says setting zloty anchor will help curb price pressure
Zloty gains on the news, is world's best currency since Oct. 6
<https://blinks.bloomberg.com/news/stories/RKBDH7DWRGG0>
- Hungary's Central Bank Vows to Use Arsenal to Stabilize Market
Monetary stance to remain tight, base rate kept unchanged
Central bank strives to help cool down market; forint gains
<https://blinks.bloomberg.com/news/stories/RKB9B5T1UM0W>
- Hungary Ready to Accommodate Further EU Demands: Minister
<https://blinks.bloomberg.com/news/stories/RKCI4XT0G1KW>
- Zamrazilova Says Czech Interest Rates Are 'High Enough': MFD
<https://blinks.bloomberg.com/news/stories/RKCIPBDWLU69>
- Czech Companies Get Breather as Windfall Tax to Start in 2023
Pirate Party withdraws proposal to speed up windfall tax
Lawmakers debate cabinet's plan to begin windfall tax in 2023
<https://blinks.bloomberg.com/news/stories/RKBLV6DWRGG0>
- SURVEY REPORT: South Africa Economic Forecasts in Oct. 2022
<https://blinks.bloomberg.com/news/stories/RKAOITT1UM0W>
- Crisis in South Africa Shakes Up Politics Before Party Election
President Ramaphosa is facing criticism from predecessors over his running of the country.
<https://blinks.bloomberg.com/news/stories/RKCDSEDWX2PS>
- Eskom's Debt Is Big Unknown as South Africa Maps Out Budget Plan
Tax windfall set to result in improved debt, deficit metrics
South Africa's finance minister to present his mid-term budget
<https://blinks.bloomberg.com/news/stories/RK22J3T0G1L0>
- Unfriendly Markets Lie in Wait for South Africa's Godongwana
Rand, bonds in steady decline before Wednesday's presentation
Investors seek clarity on Eskom debt, state worker wages
<https://blinks.bloomberg.com/news/stories/RKAWOYDWRGG4>