

## DM Headlines

- Biden Says House 'Tougher' to Keep Than Senate on Election Eve  
President urged voters to protect his agenda in closing pitch  
GOP favored to take House while Senate battle is a dead heat  
<https://blinks.bloomberg.com/news/stories/RL0AZPDWX2PS>
- Companies to Pay Dearly for Short-Term Funding on Busy Year End  
Lower-rated firms covered just 9% of funding this year: JPM  
Tier 2 commercial paper yields tend to jump 25bp at year end  
<https://blinks.bloomberg.com/news/stories/RKZFUADWRGG3>
- Warren Raises Pressure on Fed Over Ethics Lapses, Seeks Details  
Massachusetts Democrat alleges 'culture of corruption' at Fed  
She requested records on trades and ethics staff communication  
<https://blinks.bloomberg.com/news/stories/RKZJAYDWLU69>
- Trump Says He Will Make 'Big Announcement' on Nov. 15 in Florida  
Former president had been teasing for months he'd run again  
Trump hoping to take advantage of good midterms for the GOP  
<https://blinks.bloomberg.com/news/stories/RL0ERWDWLU68>
- Traders More Willing to Sell Rates Volatility, Barclays Says  
<https://blinks.bloomberg.com/news/stories/RKZNUZDWLU68>
- Dovish SOFR Bet Trades in Size, Targets a 25bp December Fed Hike  
<https://blinks.bloomberg.com/news/stories/RKZKZ9DWLU69>
- US INSIGHT: Three Paths From Mid-Terms to Deeper 2023 Recession  
<https://blinks.bloomberg.com/news/stories/RL03H6DWRGG0>
- Inflation-Focused Voters Defy Biden's Bid to Change the Subject (1)  
Efforts by the president and allies in Congress to steer the conversation to labor market recovery and other achievements aren't gaining traction.  
<https://blinks.bloomberg.com/news/stories/RKZU0JT1UM13>
- Barkin Says Fed Will Stick to the Task of Curbing Inflation  
<https://blinks.bloomberg.com/news/stories/RL017HDWRGG0>
- Banks' Loans, Leases Decline as Share of Total Assets, Fed Says  
<https://blinks.bloomberg.com/news/stories/RKZDUSDWLU68>
- Europe's Energy Crunch Will Trigger Years of Shortages (1)  
To replace Russian gas, Europe is buying up fuel that used to go to developing countries.  
<https://blinks.bloomberg.com/news/stories/RL0CJTDWRGG0>
- Germany to Spend €83.3 Billion to Subsidize Energy Prices (1)  
Government to use €43 billion to reduce cost of electricity  
Euro-area members have spent €200 billion on energy support  
<https://blinks.bloomberg.com/news/stories/RKZQ3GDWRGG1>
- ECB Must Bring Inflation Back to 2%, President Lagarde Says  
<https://blinks.bloomberg.com/news/stories/RKZTWMT1UM0W>
- Villeroy Urges ECB Hikes Until Underlying Inflation Has Peaked  
Villeroy sees zenith of headline inflation in first half 2023  
Pace of hikes may slow as rates 'not far' from neutral level  
<https://blinks.bloomberg.com/news/stories/RKZOGTDWLU69>



- Reuters Business: ECB scrutinises banks' payout plans as outlook sours  
<https://t.co/yTyrh96ntF>
- (UK) Oct. BRC Sales Like-For-Like YoY, actual 1.2%, prior 1.8%
- Looming UK Bond Glut This Week Is 'Real Test' for Investors (1)  
Four consecutive days of sales is the first time ever: DMO  
Strategists see week's supply totaling at least £11 billion  
<https://blinks.bloomberg.com/news/stories/RKZGAKDWLU68>
- UK Homebuyers Make Sacrifices to Offset Surging Rates: BI Survey  
<https://blinks.bloomberg.com/news/stories/RL0M57T1UM0W>
- UK Shop Sales Slow as Consumers Shift Spending Toward Essentials  
Rising prices mask underlying drop in sales volumes in October  
Consumers delay buying winter clothes while mild weather lasts  
<https://blinks.bloomberg.com/news/stories/RKZ5KLDWX2PS>
- UK Chancellor Hunt Eyes Inheritance Tax to Address Fiscal Hole  
Considering a freeze on threshold at which the tax kicks in  
Thresholds for income tax, capital gains tax already frozen  
<https://blinks.bloomberg.com/news/stories/RKZTWQDWLU68>
- Australia Consumer, Business Confidence Drop on Rates, Inflation  
Westpac consumer sentiment plunges 6.9% to April 2020 low  
Business confidence slides to 0 from 5, conditions resilient  
<https://blinks.bloomberg.com/news/stories/RL04ECT1UM0X>
- Goldman Sees RBA Peak Rate at 4.1% on Lingering Inflation Fears  
<https://blinks.bloomberg.com/news/stories/RKYQLNTOAFB4>
- Australia Banks Capital Call Guide Credit Positive, Moody's Says  
<https://blinks.bloomberg.com/news/stories/RKZXTUTOAFB5>
- (AU) Oct. CBA Household Spending YoY, actual 7.4%, prior 14.1%
- (AU) Nov. Westpac Consumer Confidence Index, actual 78.0, prior 83.7
- (NZ) 4Q 2Yr Inflation Expectation, actual 3.62% prior 3.07%
- Aussie Drops as Consumer Sentiment Weakens: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/RL0GZ1DWLU68>
- NZ REACT: Hotter Price Expectations Suggest 50-Bp RBNZ Hike (1)  
<https://blinks.bloomberg.com/news/stories/RL0FEETOG1LO>
- Japan Extra Budget Said to Lift Bond Issuance by \$34 Billion  
New issuance to top 200 trillion yen, people familiar say  
Fresh issuance compares with \$34 billion size of extra budget  
<https://blinks.bloomberg.com/news/stories/RKYGGETOAFB4>
- Japan Intervened Only Once in September to Prop Up Sliding Yen  
<https://blinks.bloomberg.com/news/stories/RKYEZADWRGG1>
- (Japan) Sept. Household Spending YoY, actual 2.3%, est. 2.6%, prior 5.1%
- Japan May Hike Taxes on Ultra-Wealthy, Coalition Tax Chief Says  
Tax breaks for efficient gasoline-powered cars should remain  
Hard to agree funding for green transformation this year  
<https://blinks.bloomberg.com/news/stories/RL04UMDWRRGG1>

## EM Headlines

- China Downgrades Priority of Economy for Future Legislation  
<https://blinks.bloomberg.com/news/stories/RL09H6TOG1KW>
- China Adds Over 7,000 Local Covid Cases, Most in Over 6 Months  
<https://blinks.bloomberg.com/news/stories/RL08BKDWRGG0>
- Yuan May Strengthen to 7.1 Per Dollar in H2 2023, UBS Says  
<https://blinks.bloomberg.com/news/stories/RL09FXDWX2PS>
- Xi's New No. 2 Faces Challenge to Make China's Economy Hum Again  
Li Qiang will be tested by lockdowns, housing, headwinds to growth.  
<https://blinks.bloomberg.com/news/stories/RKZU85T1UM1A>
- China Deflation Fears Rise as Demand Weakens Amid Outbreaks  
October PPI is seen falling for the first time in 22 months  
Growth in consumer prices likely moderated last month too  
<https://blinks.bloomberg.com/news/stories/RKR5MBDWX2PV>
- China Banks Are Now Valued Like US Peers at Depths of 2008 Crash  
Concerns grow that bad debt will pile up at China's mega banks  
Investors demand a 26% country risk premium for China banks  
<https://blinks.bloomberg.com/news/stories/RKRCI6T1UM0X>
- Yuan Declines Further as Covid Cases Rise: Inside China  
<https://blinks.bloomberg.com/news/stories/RL0ERODWX2PS>
- Won Hits Two-Month High on CA Surplus, Sentiment: Inside Korea  
<https://blinks.bloomberg.com/news/stories/RL0BV8T0AFB4>
- S. Korea's Sept. Current Account Surplus at \$1.61b  
<https://blinks.bloomberg.com/news/stories/RL01IGGEZ1FK>
- Insurer That Sparked Perpetual Bond Slump to Repay After All (2)  
Firm had said wouldn't call perpetual note, bucking convention  
The about-face comes after the decision last week sparked rout  
<https://blinks.bloomberg.com/news/stories/RL09DUTOG1KW>
- Jokowi Readies G-20 Deals to Showcase Indonesia's Growing Clout  
Nation to ink pacts on coal phaseout, digital money this month  
President looking to leave a legacy of growth, investment  
<https://blinks.bloomberg.com/news/stories/RKAQ14TOG1KW>
- Rupiah Strengthens a Second Day After GDP Data: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/RL0A55DWLU68>
- Indonesia's Robust Growth Seen to Give Central Bank Room to Hike  
GDP grew 5.72% last quarter, fastest pace in more than a year  
Another half-point hike seen to steady rupiah: analyst  
<https://blinks.bloomberg.com/news/stories/RKYMPKT0AFB4>
  
- Lula's Team Delay Announcement of Multibillion Spending Plan (2)  
It will take \$10 billion to keep current handouts to the poor  
Full package of social promises could cost up to \$40 billion  
<https://blinks.bloomberg.com/news/stories/RKZZOMDWX2PT>
- Mexico Auto Exports Jump 19% to Highest Level Since End of 2020  
<https://blinks.bloomberg.com/news/stories/RKZ8TFDWX2PS>
- Mexico Analysts Cut 2022 CPI Est. to 8.50% Vs. 8.54%: Citi



- <https://blinks.bloomberg.com/news/stories/RKZWFEGENSWO>
- Lula Wants Amendment Bill, Extra Credit to Pay Promises: Globo  
<https://blinks.bloomberg.com/news/stories/RL023RT1UM0W>
- As Tide Turns on Chile Rates, the Key Is Duration, Banchile Says  
Money manager recommends a move into long duration accounts  
Rates seen falling as growth stalls, inflation starts to slow  
<https://blinks.bloomberg.com/news/stories/RKS7HIDWX2PS>
- Chile May Dilute Tax Bill to Pass Pension Reform: LarrainVial  
<https://blinks.bloomberg.com/news/stories/RKZRT3DWX2PT>
- Colombia's Petro Says World Needs to Leave Fossil Fuels Behind  
<https://blinks.bloomberg.com/news/stories/RKZVXODWX2PT>
- COLOMBIA INSIGHT: High October Inflation Ups Tightening Pressure  
<https://blinks.bloomberg.com/news/stories/RKZY07DWLU6A>
- Turkey Prices New Dollar Bond as It Leads EM Debt Rally (2)  
Treasury mandates BofA, Goldman and JPMorgan for 2028 debt  
Risk premium on nation's dollar debt falls to a one-year low  
<https://blinks.bloomberg.com/news/stories/RL00CLDWRGG0>
- Poland Seeks Foreign Financing as Bond Selloff Raises Costs  
Government to approach sovereign wealth funds, person says  
Ministry to court foreign investors, issuance in first quarter  
<https://blinks.bloomberg.com/news/stories/RKZ47CDWX2PS>.
- Polish Govt Works on Package of Possible Investment Cuts: Muller  
<https://blinks.bloomberg.com/news/stories/RL0LR6DWX2PT>
- Hungary Threatens to Block EU Joint Funds for Ukraine Aid  
<https://blinks.bloomberg.com/news/stories/RKZ8Y7DWX2PS>
- Hungary Inflation Seen Peaking Above 25% at Year-End: Minister  
<https://blinks.bloomberg.com/news/stories/RL0LC2DWRGG7>
- Forint Strengthens to 8-Week High on EU Deal Hopes: Inside CEE  
<https://blinks.bloomberg.com/news/stories/RKYF4DWX2PV>
- Czech September Industrial Production NSA Rose 8.3% on Year  
<https://blinks.bloomberg.com/news/stories/RKYX57GFWR28>
- Czech Central Bank Chief Urges Deficit Cuts to Curb Inflation  
<https://blinks.bloomberg.com/news/stories/RKYQ9FDWLU69>
- South Africa's Plan to Exit Coal Offers Template for Green Shift  
Donors formally agree to \$8.5 billion investment plan at COP27  
The partnership is seen as blueprint for India, Indonesia  
<https://blinks.bloomberg.com/news/stories/RKYWI8DWX2PT>
- South Africa Oct. Gross Reserves Fall to \$58.700b; Est. \$58.79b  
<https://blinks.bloomberg.com/news/stories/RKYRD9DWX2PS>
- Russian Gas Flows to EU Via Ukraine Expected Stable on Tuesday  
<https://blinks.bloomberg.com/news/stories/RLONTCTOG1KW>