

DM Headlines

- Debt-Limit Deal Wins House Passage, Easing US Default Concerns
Measure heads to Senate, where passage is virtually certain
Bipartisan coalition of moderates pushes bill through House
<https://blinks.bloomberg.com/news/stories/RVJYPET0AFB4>
- Fed Signal for Rate Pause Takes Pressure Off Hot Jobs Report
Remarks by vice chair nominee seen as clear signal for no hike
Market pricing for June hike plunged after Jefferson's speech
<https://blinks.bloomberg.com/news/stories/RVK4OKT0AFB4>
- Fed's Beige Book Shows Hiring, Inflation Cooling Across US
Pace of employment growth slowing, survey by Chicago Fed shows
Prices rose moderately, but at slower rate in many districts
<https://blinks.bloomberg.com/news/stories/RVJBYDWL68>
- Fink Says Fed 'Not Finished' Hiking Rates in Inflation Fight
BlackRock CEO Fink sees two to four additional rate increases
Debt-ceiling drama 'destabilizing' to how investors view US
<https://blinks.bloomberg.com/news/stories/RVJ8E2DWX2PS>
- Fed's Bowman Says Real Estate Rebound Hurts Inflation Fight
At Fed Listens event, Boston's Collins says inflation too high
Some officials have said it may be time to pause rate hikes
<https://blinks.bloomberg.com/news/stories/RVJ75VT0AFB4>
- Oil Edges Higher on Debt-Deal Progress, China Factory Activity
House passes legislation that would avert catastrophic default
WTI rises above \$68 after losing around 6% over two sessions
<https://blinks.bloomberg.com/news/stories/RVJYMST0AFB4>
- Dollar to Move on Risk Mood, Policy, Not Cash Rebuild, HSBC Says
<https://blinks.bloomberg.com/news/stories/RVIVE9T0G1KW>
- US INSIGHT: Labor-Market Rule Shows Recession Risk Spreading
<https://blinks.bloomberg.com/news/stories/RVJDZ0T0AFB4>
- US REACT: Surge in Job Openings Backs Higher-for-Longer Policy
<https://blinks.bloomberg.com/news/stories/RVJ1Q2T1UM0W>
- IMF Official Backs Tighter US Fiscal Stance to Slow Inflation
Gopinath sees risk of financial turmoil from rising rates
IMF's number two official doesn't comment on debt ceiling deal
<https://blinks.bloomberg.com/news/stories/RVJ2QNDWRGG0>
- ECB's Biggest Japan Fear Already Underway Without BOJ's Pivot
Shift from low rates could test bond market resilience: ECB
Funds sold record 5.4 trillion yen of European bonds last year
<https://blinks.bloomberg.com/news/stories/RVJOWJT0G1KW>
- ECB Won't Consider Easing Before Core Inflation Slows, Rehn Says
<https://blinks.bloomberg.com/news/stories/RVK6D6DWX2PS>
- ECB INSIGHT: New Framework Will Shun Bond Buying, Make Loans (1)
<https://blinks.bloomberg.com/news/stories/RVK526T0AFB4>
- EURO-AREA PREVIEW: Core Inflation to Dip, Respite Temporary (4)
<https://blinks.bloomberg.com/news/stories/RVK4ZVT0G1KW>



- UK Executives Not Yet Convinced Worst Is Over, Survey Finds
IoD says business confidence stagnates after 5 months of gains
Findings add to evidence inflation is weighing on momentum
<https://blinks.bloomberg.com/news/stories/RVITBRDWRGG0>
- Britain Comes to Terms With Its New Water Poor Reality
From gardens to farms, the UK's way of life is inextricably linked to rain. Now, it risks becoming a cautionary tale of how a developed country can squander its most important resource.
<https://blinks.bloomberg.com/news/stories/RVI8GMDWRGG0>
- UK House Prices Fall Again With Warning of Increasing Headwinds
<https://blinks.bloomberg.com/news/stories/RVJ5KCT1UM0W>
- BOE's Mann Says Pandemic-Era Savings Is Still Fuelling Inflation
<https://blinks.bloomberg.com/news/stories/RVIYBVT1UM0W>
- Reuters: UK has bigger inflation problem than US or euro zone, Bank of England's Mann says
<https://t.co/02SBjb0bjQ>

- (AU) 1Q Private Capital Expenditure, actual 2.4%, est. 1.0%, prior 2.2%, revised 3.0%
- First Sentier Eyes Tactical Aussie Bond-Buying After Yields Rise
<https://blinks.bloomberg.com/news/stories/RVK3K7T0G1KW>
- Australia's House Prices Rise Sharply in May, Driven by Sydney
<https://blinks.bloomberg.com/news/stories/RVI3V7T0G1KW>
- Aussie Rises on Debt Deal Vote, China Data: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/RVK6BDDWX2PS>
- Australia CoreLogic May House Price Index Rises 1.4% M/m
<https://blinks.bloomberg.com/news/stories/RVHW9FGFR4SG>
- New Zealand's House-Price Declines Slow as Rate Hikes Set to End
CoreLogic sees potential signs of a floor in property market
Still uncertain how strong any rebound in house prices will be
<https://blinks.bloomberg.com/news/stories/RVI6DDDWLU68>
- Australia Pushes Trade Diversification Despite Warmer China Ties
Trade minister says Australia has learned 'valuable lessons'
Australia hopeful China's wine, barley tariffs to end in 2023
<https://blinks.bloomberg.com/news/stories/RVIGWRT0AFB4>

- (Japan) 1Q Company Profits YoY, actual 4.3%, est. 0.9%, prior -2.8%
- (Japan) 1Q Company Sales YoY, actual 5.0%, est. 5.3%, prior 6.1%
- (Japan) 1Q Capital Spending YoY, actual 11.0%, est. 6.0%, prior 7.7%
- (Japan) May Jibun Bank Japan PMI Mfg, actual 50.6, prior 50.8
- (Japan) May Japan Buying Foreign Bonds, actual JPY1.03t, prior JPY964.7b
- Bunds Big in Japan? Yield Control End May Mean Not Anymore
<https://blinks.bloomberg.com/news/stories/RVK61ADWRGG2>
- Cash Will Buoy Childrearing Generation, Japan Minister Says (1)
Ogura says many avoid having children for economic reasons
Talks on funding policies to continue to year-end, Kyodo says
<https://blinks.bloomberg.com/news/stories/RVJTHYDWX2PS>

EM Headlines

- China's Mixed Factory Surveys Show Recovery Still Uncertain (1)
<https://blinks.bloomberg.com/news/stories/RVJZ7XT1UM0W>
- China Curbs Infrastructure Bond Sales, Adding to Economic Risks
Issuance in May was about half the amount sold a year ago
Beijing may be reserving fiscal room for later in year
<https://blinks.bloomberg.com/news/stories/RVGNG9T1UM0W>
- (China) May Caixin China PMI Mfg, actual 50.9, est. 49.5, prior 49.5
- Kim's Sister Asserts Pyongyang's Right to Launch Satellite (1)
N. Korea vows to launch another spy satellite in 'near future'
Warns US and allies of 'self-destruction' over joint drills
<https://blinks.bloomberg.com/news/stories/RVK2T3DWLU69>
- Global Money Is Chasing China Alternatives as Anxiety Grows
China gauge in bear market as Kospi flirts with bull territory
Asia ex-China preference emerges in recent strategist actions
<https://blinks.bloomberg.com/news/stories/RVJSNLT0G1KW>
- Yuan Snaps Three-Day Loss on Caixin PMI Beat: Inside China
<https://blinks.bloomberg.com/news/stories/RVJR53T1UM0W>
- CHINA REACT: Caixin PMI's Rise Is a Head Fake, Exports Weakening
<https://blinks.bloomberg.com/news/stories/RVJYGOT1UM0W>
- China Curbs Infrastructure Bond Sales, Adding to Economic Risks
Issuance in May was about half the amount sold a year ago
Beijing may be reserving fiscal room for later in year
<https://blinks.bloomberg.com/news/stories/RVGNG9T1UM0W>
- Won Gains on Fed Pause Signal, Export Numbers: Inside Korea
<https://blinks.bloomberg.com/news/stories/RVJXX1DWRGG0>
- S. Korea's May Exports Fall 15.2% Y/y; Est. -16.3%
<https://blinks.bloomberg.com/news/stories/RVJRQOGFFW8W>
- S&P Global South Korea May Mfg PMI 48.4 vs 48.1 in April
<https://blinks.bloomberg.com/news/stories/RVJTBUDWLU6I>
- Rupee Rises as Foreigners Continue to Buy Shares: Inside India
<https://blinks.bloomberg.com/news/stories/RVK41GT0G1KW>
- India Credit Card Loans Rise to Record in April
<https://blinks.bloomberg.com/news/stories/RVJ0GOGF4NPC>
- High-Grade Bonds Post Region's Best Returns in May: India Credit
<https://blinks.bloomberg.com/news/stories/RVGD8CT1UM0W>

- Banxico to Keep 11.25% Rate for at Least Next Two Meetings (1)
Banxico can't name a specific period for rate change: governor
Unlikely a rate cut could happen by September: Espinosa
<https://blinks.bloomberg.com/news/stories/RVJHB9T0AFB4>
- Brazil's Real Extends Slide to 1.4% to Reach Lowest Since March
<https://blinks.bloomberg.com/news/stories/RVJ28VDWX2PS>
- CLP, COP Drop With Peers After China Activity Data: Inside Andes
<https://blinks.bloomberg.com/news/stories/RVJ1CBDWRGG0>
- Peru Sells \$2.5 Billion of Sol Bonds to Fund Buyback, Spending



Sol notes launched at yield of 7.35%, below initial guidance
Sustainability bond will finance green and social expenditures

<https://blinks.bloomberg.com/news/stories/RVJ436DWX2PS>

- Banxico Raises 2023 GDP Growth Forecast to 2.3%
<https://blinks.bloomberg.com/news/stories/RVJD7CDWX2PS>
- Banxico's Heath Thinks Carry Isn't Buoying the Peso
<https://blinks.bloomberg.com/news/stories/RVJG4WDWRGG0>
- Real Time Economics: The Bank of Mexico projects the country's economic output to grow 2.3% in 2023, more than the 1.6% the central bank previously estimated
<https://on.wsj.com/3IRhjiZ>
- Banxico to Hold Rate at Least Two Decision Periods: Rodriguez
<https://blinks.bloomberg.com/news/stories/RVJFVLT0AFB4>
- Brazil Congress Backs Lula's Cabinet, But Tests His Green Agenda
Last-minute vote prevents loss of one-third of ministries
Lawmakers curb Environment Ministry before passing measure
<https://blinks.bloomberg.com/news/stories/RVFSOIT1UM0W>
- Chile Traders See Key Rate Left at 11.25% Next Meeting: Survey
<https://blinks.bloomberg.com/news/stories/RVIW7CGETF5S>
- Chile April Copper Production Falls 1.1% Y/y
<https://blinks.bloomberg.com/news/stories/RVIXOPGFFW8W>
- Colombia April National Unemployment Rate 10.7%
<https://blinks.bloomberg.com/news/stories/RVJ375MS385M>

- Poland's Inflation Eases on Path to Single Digits This Year
<https://blinks.bloomberg.com/news/stories/RVGVX2DWRGG0>
- Polish CPI May Drop Below 10% in August: MPC's Wnorowski on ISB
<https://blinks.bloomberg.com/news/stories/RVJ158DWLU68>
- Polish Leader Pushes Back Against US Rebuke of Russian Probe (1)
Duda defends panel that could target Tusk ahead of election
US, EU say investigation raises specter of political abuse
<https://blinks.bloomberg.com/news/stories/RVJ9MEDWRGG0>
- Hungary Adds 13% Tax on Investment Gains
<https://blinks.bloomberg.com/news/stories/RVJKTMDWLU68>
- Hungary Central Bank Posts Record Loss in New Budget Challenge
<https://blinks.bloomberg.com/news/stories/RVJOGDDWLU68>
- Hungary Asks EU to Prolong Ukraine Grain Restrictions, MTI Says
<https://blinks.bloomberg.com/news/stories/RVIGWQDWRGG0>
- Polish Rate-Cut Bets Bolstered by Drop in Inflation: Inside CEE
<https://blinks.bloomberg.com/news/stories/RVIL3UDWRGG0>
- POLAND REACT: Inflation to Drop to Single Digits By September
<https://blinks.bloomberg.com/news/stories/RVIL00DWRGG0>
- Czech April M2 Money Supply Rises 7.5% Y/y
<https://blinks.bloomberg.com/news/stories/RVLIQ76JLCZP>
- Ramaphosa Deploys Envoys to Explain South Africa's Russia Stance
<https://blinks.bloomberg.com/news/stories/RVJ74QDWLU68>
- South Africa Preparing New Energy Security Bill, Ramaphosa Says
<https://blinks.bloomberg.com/news/stories/RVIZUOTOG1KW>