

DM Headlines

- Treasuries to Rebound as US Recession Looms, Schroders Says (1)
Small cracks are appearing in US employment market: Mullins
Fund manager also favors bonds from Australia and Europe
<https://blinks.bloomberg.com/news/stories/RZK8YGT0AFB4>
- BofA's Warning of a '5% World' Sinks In as Bond Yields Surge
BlackRock's Boivin sees 'remarkable repricing' in longest debt
Market eyes inflation risk as economy defies recession calls
<https://blinks.bloomberg.com/news/stories/RZFKGMDWRGG0>
- Inflation-Protected Bond Bulls' Pain Thresholds Get Tested
Strategists at TD Securities scrap wager on five-year TIPS
Mizuho's Konstam says support may be 30 basis points away
<https://blinks.bloomberg.com/news/stories/RZJEWTDWRGG0>
- Money-Market Assets Hit Fresh Record on Fed Path Uncertainty
Assets climbed to \$5.57 trillion in week ended Aug. 16: ICI
Inflows primarily driven by cash moving into government funds
<https://blinks.bloomberg.com/news/stories/RZJURBDWRGG0>
- Powell to Speak at Jackson Hole as Investors Seek Clues on Rates
Highly anticipated speech to be scrutinized for rates outlook
Federal Reserve chief to speak at 10:05 a.m. eastern time
<https://blinks.bloomberg.com/news/stories/RZJZ0PDWX2PS>
- Americans Keep On Spending But Big Retailers Doubt It'll Last
Walmart, Target, Home Depot stressed prudence to investors
Economic backdrop mixed as companies parse forces on shoppers
<https://blinks.bloomberg.com/news/stories/RZJII5DWLU68>
- US Housing Affordability Hits Worst Point in Nearly Four Decades (2)
A surge in borrowing costs is making home purchases more expensive with little relief in sight.
<https://blinks.bloomberg.com/news/stories/RZJTW5T1UM0W>
- US Jobless Claims Decline in Sign of Resilient Labor Market
Applications fell by 11,000 last week, most since early July
Initial claims decreased in California, Texas and Michigan
<https://blinks.bloomberg.com/news/stories/RZJCAWDWLU68>
- Expect China Treasury Sales Unless CNY Strengthens, Citi Says
<https://blinks.bloomberg.com/news/stories/RZJQIVT1UM0W>
- European Gas Slips as Prolonged Strike Talks Give Market Respite
Negotiations in Australia likely to extend into next week
Disruptions at LNG plants could affect 10% of global supplies
<https://blinks.bloomberg.com/news/stories/RZH00AT1UM0W>
- ECB Readies Complaint to Italy on Banks Tax Which Markets Fear
The ECB has limited powers on domestic fiscal policy
The euro-zone bank was not aware of Italy's plan: report
<https://blinks.bloomberg.com/news/stories/RZKRMSDWLU68>
- EU Importers Receive Guidelines to Implement Carbon Border Levy
<https://blinks.bloomberg.com/news/stories/RZJ5XXDWLU68>



- EURO-AREA PREVIEW: Final CPI to Show Easing Underlying Pressures
<https://blinks.bloomberg.com/news/stories/RZKIZ2DWRGG0>
- UK Retail Sales Fall More Than Expected During Rainy Spell (2)
Clothing and food sales drop as consumers stayed home
Sharp reversal from strength during unusually warm June
<https://blinks.bloomberg.com/news/stories/RZKQ3LDWLU68>
- UK's Benchmark Bond Yield Hits 2008 High in Global Debt Selloff
Bonds fall worldwide after Fed minutes show inflation concern
Surge in yields also comes after UK wage data spurs BOE bets
<https://blinks.bloomberg.com/news/stories/RZJJ6YDWX2PS>
- UK REACT: Retail Sales Capitulate on Weather, Mortgage Misery
<https://blinks.bloomberg.com/news/stories/RZKRAUDWRGG0>
- Australia's No. 2 Pension Says Rates May Be High Until 2025 (1)
<https://blinks.bloomberg.com/news/stories/RZIRS4DWLU68>
- LNG Turmoil Endures as Unions Begin Australia Strike Votes (1)
<https://blinks.bloomberg.com/news/stories/RZKNK1TOAFB4>
- Australia-US Rate Dynamic Makes Aussie Outlook 'Direr': HSBC
<https://blinks.bloomberg.com/news/stories/RZISWODWLU68>
- Australia's No. 2 Pension Says Rates May Be High Until 2025 (1)
<https://blinks.bloomberg.com/news/stories/RZIRS4DWLU68>
- RBNZ's Silk Sees Housing Recovery as Reason to Keep Rates High
Rising home prices bring wealth effect, encourage consumption
Global growth, including China's outlook, among downside risks
<https://blinks.bloomberg.com/news/stories/RZK775DWLU68>
- Japan's Deeper Inflation Trend to Keep BOJ on Edge Over Prices
Pace of core price gains ex-energy returns to 42-year high
Service price gains hit 2% for first time in decades
<https://blinks.bloomberg.com/news/stories/RZKAJVDWRGG0>
- (Japan) July Natl CPI Ex Fresh Food, Energy, actual 4.3%, est. 4.3%, prior 4.2%
- (Japan) July Natl CPI YoY, actual 3.3%, est. 3.3%, prior 3.3%
- (Japan) July Natl CPI Ex Fresh Food YoY, actual 3.1%, est. 3.1%, prior 3.3%
- A \$2.6 Trillion Pile of Cash Boosts Private Credit in Japan (1)
Japanese life insurers are adding private credit investments
Rising hedging costs have made foreign bonds less attractive
<https://blinks.bloomberg.com/news/stories/RZKMX9T0G1KW>
- Japan's Service Inflation Hits 2% for First Time in 30 Years
Spreading price growth can be a catalyst for BOJ shift
Inflation has been stickier than the BOJ has expected
<https://blinks.bloomberg.com/news/stories/RZKKYWDWLU68>
- Intervention May Be Moot as Yen Positives Are Coming: Macro View
<https://blinks.bloomberg.com/news/stories/RZIKV9T1UM0W>
- Yen Extends Rebound as UST Yields Halt Increase: Inside Japan
<https://blinks.bloomberg.com/news/stories/RZKMZXT0G1KW>

EM Headlines

- China Targets Yuan Bears With Most Forceful Fixing Guidance Ever
Daily reference rate raised for the first time in six sessions
Authorities told state banks to ramp up intervention this week
<https://blinks.bloomberg.com/news/stories/RZKCRMDWLU68>
- China Police Visit Shadow Bank Investors at Home to Quash Unrest
- Police received names of clients across China, investors say
Fears of contagion mount after Zhongrong missed payments
<https://blinks.bloomberg.com/news/stories/RZK8XLDWX2PS>
- China Preparing to Draw Line in the Sand to Defend Yuan: ANZ
<https://blinks.bloomberg.com/news/stories/RZKCKODWX2PS>
- Emerging-Market Credit Risk Jumps as Hawkish Tilt Hits Bonds (1)
August selloff spreads from stocks, currencies to debt market
Rate-cut bets are being pruned from Asia to Eastern Europe
<https://blinks.bloomberg.com/news/stories/RZJBRTDWLU68>
- Dollar's Clout in Markets Confronts BRICS Joint Currency Idea
BRICS summit next week set to discuss common currency
Dollar retains hegemony for debt sales and trading, ING says
<https://blinks.bloomberg.com/news/stories/RZIYM6DWX2PS>
- China's State Developers Warn of Losses as Crisis Spreads (1)
Almost half of listed SOE builders warned of first-half losses
Reduces their ability to support China's housing market
<https://blinks.bloomberg.com/news/stories/RZKBB5T0AFB4>
- Yuan Gains as PBOC Escalates Currency Defense: Inside China
<https://blinks.bloomberg.com/news/stories/RZKIIDWX2PS>
- China Told State Banks to Escalate Yuan Intervention (1)
Onshore yuan fell toward lowest since 2007 amid weak sentiment
PBOC used strong fixings, rate cuts to support confidence
<https://blinks.bloomberg.com/news/stories/RZJ6I1DWLU68>
- PBOC Signals More Easing as Analysts See RRR, Rate Cuts (1)
Central bank signals loose monetary stance in latest report
Mortgage, deposit rates may fall further, economists say
<https://blinks.bloomberg.com/news/stories/RZK9LIT1UM0W>
- Won Rises From 9-Month Low Amid Intervention Fears: Inside Korea
<https://blinks.bloomberg.com/news/stories/RZKAXRTOAFB4>
- Korea to Extend Hawkish Rate Hold to Curb Inflation, Debt Risks
<https://blinks.bloomberg.com/news/stories/RZJXL7T1UM0X>
- Rupee Heads for a Third Weekly Decline in Four: Inside India
<https://blinks.bloomberg.com/news/stories/RZKL1IDWLU68>
- RBI Says Non-Bank Investors Took Bulk of India Bonds Since Covid
<https://blinks.bloomberg.com/news/stories/RZJETDDWRGG0>
- Rupiah Set For Fifth Straight Weekly Loss: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/RZKKY8DWRGG0>
- Indonesia Plans IDR666.4T Net Bond Issuance in 2024 Budget Draft
<https://blinks.bloomberg.com/news/stories/RZKBPRTOG1KW>



- COP, CLP Rise as Commodities Boost EM Currencies: Inside Andes
<https://blinks.bloomberg.com/news/stories/RZJH5QDWRGG1>
- Freeze FX Rate, Shut Central Bank: How Milei Plans Dollarization
Dollarization is fix to 'extreme' case, adviser says
Country is headed for its sixth recession in 10 years
<https://blinks.bloomberg.com/news/stories/RZEC01DWLU68>
- Mexico's AMLO Denies Playing Favorites in Vote Lead-Up (1)
President said doubts are valid, but the campaigns are fair
Party members competing to be nominee for 2024 election
<https://blinks.bloomberg.com/news/stories/RZJMAJDWLU6A>
- Bolsonaro Sought Breach of Brazil Voting System, Hacker Says (2)
Hacker testifies to congress committee probing Jan. 8 riots
Bolsonaro attempted to cast doubt on Brazil's 2022 election
<https://blinks.bloomberg.com/news/stories/RZK1ZFDWRGG0>
- Brazil Binges on Record Russian Fuel as Moscow Seeks New Markets
Imports of Russian products to reach 235k b/d in Aug.: Kpler
Brazil became second-largest buyer of Russian diesel globally
<https://blinks.bloomberg.com/news/stories/RZJ4YNDWLU69>
- Chile Traders Expect Central Bank to Slow Pace of Key Rate Cuts
Benchmark rate seen falling to 9.5% in September: survey
Traders see annual inflation easing to 3.4% in a year's time
<https://blinks.bloomberg.com/news/stories/RZ11EWDWLU68>
- Colombia Analyzing Alternatives on Fuel Prices: Energy Minister
<https://blinks.bloomberg.com/news/stories/RZJIBODWRGG0>

- Russia Turns Screws on Exporters After Debating Capital Controls
Government readies recommendations for exporters to help ruble
Formal capital controls remain an option if currency plunges
<https://blinks.bloomberg.com/news/stories/RZIX38DWX2PS>
- Poland's Pro-EU Opposition Sets Joint Election List for Senate
<https://blinks.bloomberg.com/news/stories/RYE6IGT0G1KW>
- Hungary's GDP May Recover from 2H After 'Ugly' 2Q, Orban Says
<https://blinks.bloomberg.com/news/stories/RZKO1SDWRGG0>
- Dollar Strength, Recession Pressures Hungarian Bonds: Inside CEE
<https://blinks.bloomberg.com/news/stories/RZJ009DWLU68>
- Xi's Visit to South Africa for BRICS Marks Rare Trip Abroad
Chinese president will also join dialogue with African leaders
Journey is Xi's first to foreign country since Russia in March
<https://blinks.bloomberg.com/news/stories/RZKB8PDWLU68>
- South Africa Sees Deal With China to Secure Solar Components (1)
Agreement to be concluded next week, electricity minister says
Country has been subjected to rolling blackouts for years
<https://blinks.bloomberg.com/news/stories/RZJ4S8DWX2PS>
- South African Reserve Bank Leaves Door Open to More Hikes (1)
Central bank sees risks to inflation from food, power cuts
Consumers are clearly feeling pain of rate hikes: Tshazibana
<https://blinks.bloomberg.com/news/stories/RZJ4SYDWLU68>