

DM Headlines

- US Jobs Report Signals Smooth Downshift in Labor Market
Still-solid hiring, slower wage growth gives Fed room to pause
More people returned to the labor force but couldn't find jobs
<https://blinks.bloomberg.com/news/stories/S0B7WFDWX2PS>
- From BlackRock to Pimco, Bond Investors Bet Fed Hiking Is Over
Two-year notes are a 'screaming buy': BlackRock's Rosenberg
'The trade to be in is steepeners,' says Rajappa at SocGen
<https://blinks.bloomberg.com/news/stories/RZJH0NDWX2PS>
- Fed's Mester Says Inflation Too High, Job Market Still Strong
Mester says Fed's moves helping ease supply-demand imbalances
Cleveland chief: Future policy decisions about managing risks
<https://blinks.bloomberg.com/news/stories/S0B97NDWRGG0>
- Fed Short-Term Investment Facility Loses Ground to Alternatives
Reverse repo facility usage down nearly \$1 trillion from peak
Shifting outlook for Fed policy enhances appeal of bills
<https://blinks.bloomberg.com/news/stories/S0BKH2DWX2PS>
- Oil Steadies After Hitting Highest Since November on OPEC+ Cuts
Russia to extend export curbs and Saudi Arabia seen following
US benchmark little changed after posting 7.2% jump last week
<https://blinks.bloomberg.com/news/stories/S0G40ST1UM0W>
- US Jobs Beat Can't Mask Softening in the Labor Market
<https://blinks.bloomberg.com/news/stories/S0BQYDDWX2PS>
- Europe's Retail Bond Rush Shows Household Savers' Clout (1)
Belgium attracts over €22 billion in orders for retail bond
Europeans look to lock in higher yields as bank deposits lag
<https://blinks.bloomberg.com/news/stories/S0F373T1UM0W>
- Europe Housing Shortages Turn Rentals Into Scarce Commodity
Inequality is rising as those who can't afford to buy property fork out a larger portion of their income on housing.
<https://blinks.bloomberg.com/news/stories/S0G0G5DWLU68>
- Bund Market Glut May Be Helping BTP Spreads But It Won't Last
<https://blinks.bloomberg.com/news/stories/S0G3DAT0AFB4>
- The EU is poised for a giant leap towards further integration
<https://blinks.bloomberg.com/news/stories/S0G0IH8JRZLT>
- ECB Deposit Rate May Have Peaked -- Market Talk
<https://blinks.bloomberg.com/news/stories/S0G6EV0799MO>
- Graying Population Means Germany's Trend Growth to Fall Notably
<https://blinks.bloomberg.com/news/stories/S0G2J4DWLU68>
- Italy Moves to Weaken China Ties Without Upsetting Beijing (1)
Deputy Premier Tajani travels to China for three days
Rome has been weighing leaving the Belt and Road Initiative
<https://blinks.bloomberg.com/news/stories/S0EFUKT0AFB4>



RUBRICS

- UK on Track to Halve Inflation, Will Fix Schools, Hunt Says
Focus is on stretched households ahead of Parliament's return
Recent wage growth suggests inflation will remain sticky
<https://blinks.bloomberg.com/news/stories/SOEK3RT0AFB4>
- Crumbling Schools Storm Engulfs Sunak as UK Lawmakers Return (1)
Controversy threatens to overshadow some good economic news
Tories trailing Labour in polls with election expected in 2024
<https://blinks.bloomberg.com/news/stories/SOG7S7T0AFB4>
- Australia Central Bank Set to Stand Pat at Last Lowe Meeting (1)
Slowing inflation suggests RBA may have reached terminal rate
GDP data on Wednesday is likely to show modest economic growth
<https://blinks.bloomberg.com/news/stories/SOFTRCT1UM0W>
- Australian Homes Are Least Affordable in 30 Years After Hikes
Households on median income could afford to buy 13% of homes
RBA hiked interest rates aggressively to try to cool inflation
<https://blinks.bloomberg.com/news/stories/S0BZ5FT1UM0W>
- New Zealand Export Volumes Post Best Quarterly Gain in 10 Years
<https://blinks.bloomberg.com/news/stories/S0FPD6T1UM0W>
- (NZ) 2Q Terms of Trade Index QoQ, actual 0.4%, est. -0.1%, prior -1.5%
- (AU) Aug. Melbourne Institute Inflation, actual 6.1%, prior 5.4%
- (AU) 2Q Company Operating Profit QoQ, actual -13.1%, est. -0.9%, prior 0.5%, revised 1.3%
- (AU) 2Q Inventories SA QoQ, actual -1.9%, est. 0.4%, prior 1.2%
- (AU) Aug. ANZ-Indeed Job Advertisements , actual 1.9%, prior 0.4%, revised 0.7%
- Australia's Inflation Gauge Rises to 4-Month High in August (1)
<https://blinks.bloomberg.com/news/stories/S0FU35T0G1KW>
- Bonds Edge Down as RBA Decision Week Begins: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/SOG4A8T1UM0W>
- New Zealand's Ruling Labour Party Launches Bid For Third Term
Prime minister attacks opposition's tax-cuts plan as 'cruel'
Labour will expand free dental care if re-elected in October
<https://blinks.bloomberg.com/news/stories/S0ABQ3DWRGG0>
- JGBs May Be Rangebound Despite Recent Weak Auctions: Citigroup
<https://blinks.bloomberg.com/news/stories/SOFT1YT0AFB4>
- Japanese Women Are Missing Out on \$760 Billion in Unpaid Wages
Women spend almost four times as much time as men on housework
Japan has struggled to get wages to keep up with inflation
<https://blinks.bloomberg.com/news/stories/S04ZV9DWX2PS>
- Investors Await Japan Bond Auction, Yen Steadies: Inside Japan
<https://blinks.bloomberg.com/news/stories/S0G2RZT0G1KW>
- Japan Gets Positive Inflation Signal as Demand Outstrips Supply
<https://blinks.bloomberg.com/news/stories/S0AU1Y1T0G1KW>
- Japan Workers' Share of Company Profits Shrinks for Second Year
Labor's share of profit smallest since FY ended in March 2019
Government, BOJ closely watching pay trends to guide policy
<https://blinks.bloomberg.com/news/stories/S0A7ICT1UM0W>

EM Headlines

- Higher-for-Longer Mantra Starts to Weigh on Emerging-Market Debt
Developing-nation debt slid 2% in August, most since February
Risk of rate hikes is starting to increase again, DBS says
<https://blinks.bloomberg.com/news/stories/S0FMJIT0AFB4>
- China Unveils New Bureau in Latest Boost to Private Sector
<https://blinks.bloomberg.com/news/stories/S0FWJBT1UM0W>
- Property Stocks Lead China Rally as Stimulus Measures Lift Mood
Hong Kong markets reopen after typhoon-related closure Friday
A gauge of developer shares surges as Beijing steps up support
<https://blinks.bloomberg.com/news/stories/S0G2SQT1UM0W>
- Yuan Gains, Bond Futures Fall to Lowest in 5 Weeks: Inside China
<https://blinks.bloomberg.com/news/stories/S0FVRJT1UM0W>
- Xi's Unexplained G-20 Snub Erodes Image as Global Statesman (1)
Chinese leader expected to miss G-20 summit for first time
His absence comes as China and India clash over border dispute
<https://blinks.bloomberg.com/news/stories/S0G1EAT0G1KW>
- Country Garden Has Just Days to Avoid Default on Dollar Bonds
Grace period ends Sept. 5-6 on \$22.5 million of interest
Yuan bond extension, ringgit coupon payment bought some time
<https://blinks.bloomberg.com/news/stories/S0FOFNT0G1KX>
- Won In Tight Range With CPI and 2Q GDP in Focus: Inside Korea
<https://blinks.bloomberg.com/news/stories/S0FRJFT0G1KW>
- South Korea Kicks Off Historic Samurai Bond Sale in Japan
Relations with Japan have improved under President Yoon
High-rated Korea gets lower bond spreads than other Samurais
<https://blinks.bloomberg.com/news/stories/S0ADAHDWRGG0>
- Rupiah Bonds Up Amid Favorable Supply Dynamics: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S0G1BMT0AFB4>
- Indonesia Introduces Golden Visa to Draw Foreign Investors
Five year visa requires investment of at least \$350,000
Government is targeting quality investors: Silmy Karim
<https://blinks.bloomberg.com/news/stories/S0EEF3T0G1KW>
- Rupee Bond Traders to Watch RBI Governor's Speech: Inside India
<https://blinks.bloomberg.com/news/stories/S0FTUFT1UM0W>
- Rice Market Shows Strain After India's 6-Week Campaign of Curbs
Philippines places price cap on grain after retail costs soar
Thailand tells Asian buyers that nation has adequate supply
<https://blinks.bloomberg.com/news/stories/S08XOJDWLU68>
- Emerging Markets Cap Weekly Advances Amid Central-Bank Actions
China acts to support markets, while Mexico lets peso fall
Emerging-market stocks eye second weekly gain before US data
<https://blinks.bloomberg.com/news/stories/S0ARYFDWLU68>
- Lula Tightens Grip on Brazil Politics as Economy Defies Odds (1)
GDP posts solid growth during Lula's first quarters in office



- Lula's approval rating hit 60% in August, pollster Quaest says
<https://blinks.bloomberg.com/news/stories/S0B9L8DWX2PS>
- Cemex Is Said to Explore Sale of Dominican Republic Business (1)
Mexican cement maker working with JPMorgan on disposal
Cemex selling non-core assets to focus on bigger markets
<https://blinks.bloomberg.com/news/stories/S0B8W5DWLU69>
 - World's Biggest Rate Cuts Coming After Chile Tamed Inflation (1)
Chile is poised to trim borrowing costs more than global peers
Policymakers beat inflation driven by pandemic-era stimulus
<https://blinks.bloomberg.com/news/stories/S0BC6PDWLU68>
 - Remittances in Mexico Buy Less and Less Due to Strong Peso
Remittances to Mexico expected to surpass \$60 billion in 2023
Strong currency, inflation have reduced purchasing power
<https://blinks.bloomberg.com/news/stories/S0BRFIDWRGG0>
 - Brazil's Haddad Calls On Congress to Sustain Economy's Momentum
<https://blinks.bloomberg.com/news/stories/S0DRBBTOG1KW>
 - Chile's Economy Unexpectedly Expands Ahead of Rate Decision (1)
Activity rose 0.3% on the month in July and 1.8% on the year
Central bank seen cutting rates by 75-100 basis points Sept. 5
<https://blinks.bloomberg.com/news/stories/S0B6PXDWLU68>
 - Colombia's Petro Proposes New Public Transportation Subsidy
A small fee could be added to power bills, Petro says
Cooling economy has prompted calls for interest-rate cuts
<https://blinks.bloomberg.com/news/stories/S0DDGGT1UM0W>

 - Poland July Coal Output Falls 10.1% Y/y; Stocks Rise 200.4% Y/y
<https://blinks.bloomberg.com/news/stories/S0G7BXGF4NPC>
 - Polish Ruling Party Extends Lead in Latest Opinion Poll: Onet
<https://blinks.bloomberg.com/news/stories/S0BB1PDWX2PT>
 - Hungary Affirmed at Baa2 by Moody's
<https://blinks.bloomberg.com/news/stories/S0BQIUMRXLVM>
 - Ukraine's Frontline Professor Heads for Hostile Zone in Hungary
Ukraine hopes envoy with Hungarian heritage can improve ties
Hungary has been least supportive of Ukraine in EU and NATO
<https://blinks.bloomberg.com/news/stories/S0744BDWLU68>
 - Czech Budget Gap Narrows for Third Month on Large Utility Payout
<https://blinks.bloomberg.com/news/stories/S0BOULDWRGG0>
 - Czech Finance Ministry Sees 15% Budget Deficit Cut in 2024 (1)
<https://blinks.bloomberg.com/news/stories/S0AMTKDWRGG0>
 - South African Probe Finds No Proof That it Sent Arms to Russia
Allegations about weapons hurt country's image, Ramaphosa says
President won't release report because details are classified
<https://blinks.bloomberg.com/news/stories/S09BSZDWLU68>
 - High Core Goods Inflation Irks South African Central Bank Chief
Work to tame inflation isn't done yet, Governor Kganyago says
Inflation expectations haven't adjusted in line with pricing
<https://blinks.bloomberg.com/news/stories/S0ALVVDWLU68>