

## DM Headlines

- Fed's Williams Says Policy in Good Place, Must Be Data Dependent  
New York chief says monetary policy is in restrictive stance  
Fed needs to ensure inflation gets down to 2% sustainably  
<https://blinks.bloomberg.com/news/stories/S0MVQKT0G1KW>
- US Initial Jobless Claims Slide to Lowest Level Since February  
Applications for benefits dropped to 216,000 last week  
Continuing claims declined to lowest level since July  
<https://blinks.bloomberg.com/news/stories/S0MA36T1UMOW>
- Canada's Macklem Says Victory Over Inflation Is 'In Sight'  
Central bank governor says rates may be restrictive enough  
Policymakers still worried about persistent core inflation  
<https://blinks.bloomberg.com/news/stories/S0MTMBT0AFB4>
- Logan Says Fed May Need to Hike Rates Again After September Skip  
'Skipping does not imply stopping,' Dallas Fed president says  
Logan says her base case is that there's more work to do  
<https://blinks.bloomberg.com/news/stories/S0MUTTT0G1KW>
- Oil Drops After Rally Triggers Technical Flags for Pullback  
Nine-session rally pushed WTI prices into overbought territory  
US crude inventories levels fall to lowest since December  
<https://blinks.bloomberg.com/news/stories/S0MO1NT0G1KW>
- US Resilience to China Slowdown Questioned in Fed Risk Study (1)  
Scenario in 2019 Fed paper saw market turmoil boosting impact  
Paper highlighted 2015-16 China scare as a cautionary example  
<https://blinks.bloomberg.com/news/stories/S0M996T1UMOW>
- US INSIGHT: According to Vibes, US Should Be in a Recession Now  
<https://blinks.bloomberg.com/news/stories/S0LX99T0G1KW>
- US REACT: Layoffs Remain Selective Even as Job Market Slows  
<https://blinks.bloomberg.com/news/stories/S0M98LT1UMOW>
  
- QT on the Quiet Continues - But the Real Test Comes in October  
<https://blinks.bloomberg.com/news/stories/S0NI65DWRGG0>
- ECB's Hike-or-Pause Dilemma Going Down to Wire, Poll Shows (1)  
Economists in Bloomberg survey almost evenly split on outcome  
First of three rate cuts next year is anticipated for March  
<https://blinks.bloomberg.com/news/stories/S0NMS1T0AFB4>
- One More ECB Rate Hike in September as Price Pressures Linger  
<https://blinks.bloomberg.com/news/stories/S0N6IXDWRGG0>
- Meloni Tempts Bond Vigilantes With Italian Spending Squabble (2)  
Premier is trying to square prudence with promises to voters  
Talks over budget plan for 2024 are set to intensify  
<https://blinks.bloomberg.com/news/stories/S0NN9TT1UMOW>
- Euro Rate Curves Seen Steepening Once There Is Clarity on End of ECB Rate Rises  
<https://blinks.bloomberg.com/news/stories/S0NNSI0799MO>
- Reuters: ECB to pause hiking rates on Sept 14; economists split on one more: Reuters poll  
<https://t.co/QxoPgmzsaf>



- Britain's House Price Slump Deepens With Warning Worse to Come  
Mortgage lender figures indicate UK half way through 10% drop  
Higher mortgage costs are weighing heavily on buyers  
<https://blinks.bloomberg.com/news/stories/SOLTIET1UM0W>
- London Room Rental Costs Top £1,000 a Month for the First Time  
Data from SpareRoom shows a growing crisis for tenants  
BOE is concerned about impact of rate rises on least wealthy  
<https://blinks.bloomberg.com/news/stories/SOKEGYTOG1KW>
- Berkeley Freezes Investment in UK Housing Market as Rates Weigh  
Berkeley notes a 35% decline in the value of new home bookings  
Rate hikes are piling pressure on homeowners, would-be buyers  
<https://blinks.bloomberg.com/news/stories/SOKEJQT0G1KW>
  
- Chevron LNG Workers in Australia Begin Long-Awaited Strikes (2)  
Impacted operations accounted for 7% of global supply in 2022  
Europe gas prices jumped as much as 11% after talks broke down  
<https://blinks.bloomberg.com/news/stories/S0NKZKT0AFB4>
- How LNG Strikes in Australia Will Impact Natural Gas Supply (1)  
<https://blinks.bloomberg.com/news/stories/S0NH3ST0AFB4>
- Australia's Albanese to Visit China This Year After Li Talks (3)  
Meeting took place at the Asean Summit in Jakarta, Indonesia  
Relations between Australia and China have improved since 2022  
<https://blinks.bloomberg.com/news/stories/S0LWN6T0G1KW>
- New Zealand Affirmed at AA+ by S&P; Outlook Stable  
<https://blinks.bloomberg.com/news/stories/S0NEJ36RV5DT>
- New Zealand Voters Most Concerned by Cost-of-Living, Poll Shows  
<https://blinks.bloomberg.com/news/stories/S0NEFZT0AFB4>
  
- Japan Economic Growth Revised Down as Firms, Consumers Cut Back  
Smaller 2Q GDP expansion of 4.8% reliant on external demand  
Kishida mulls more economic measures for households, companies  
<https://blinks.bloomberg.com/news/stories/S0N7TST0G1KW>
- BOJ's Fixed-Rate Bond-Buying Operation Has No Takeup  
<https://blinks.bloomberg.com/news/stories/S0NMKJGFA9Z4>
- Japan's Suzuki: Won't Rule Out Any Options in Responding to FX  
<https://blinks.bloomberg.com/news/stories/S0HNDOT1UM0W>
- Yen's Historic Slump May Reach 170 per Dollar, Suntory CEO Says  
Currency may extend its decline if interest rates stay low  
Japanese firms should look to invest more overseas: Niinami  
<https://blinks.bloomberg.com/news/stories/S0LK4RT1UM0W>
- (Japan) July Real Cash Earnings YoY, actual -2.5%, est. -1.4%, prior -1.6%
- (Japan) 2Q GDP Deflator YoY, actual 3.5%, est. 3.4%, prior 3.4%
- (Japan) 2Q GDP Annualized SA QoQ, actual 4.8%, est. 5.6%, prior 6.0%
- Yen Sees Third Day of Gains, Steadies Near 147: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S0NEC7T0AFB4>
- Japan's Reponse to Weak Yen May Be to Reduce Bond Buying: BofA  
<https://blinks.bloomberg.com/news/stories/S0NCLBT0AFB4>

## EM Headlines

- Yuan Drops Toward Record Low as China Bedges in Fight With Bears  
PBOC cuts reference rate to weakest level in two months  
Move means Beijing may allow gradual depreciation: analysts  
<https://blinks.bloomberg.com/news/stories/S0N9GCT1UM0W>
- USD/CNH Set to Test 7.4 on Sign PBOC Loosening Fixing Grip: ANZ  
<https://blinks.bloomberg.com/news/stories/S0N8VRT1UM0W>
- Yuan Slumps as PBOC Sets Fixing at Two-Month Low: Inside China  
<https://blinks.bloomberg.com/news/stories/S0NFPFT1UM0W>
- Hong Kong Shuts Down City After Heaviest Rainfall On Record (3)  
Schools won't open, stock market trading scrapped for the day  
Observatory says it recorded 158 mm of rain in just an hour  
<https://blinks.bloomberg.com/news/stories/S0NDDGT1UM0W>
- Won Poised to Snap Two-Week Winning Streak: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S0N7PPT0AFB4>
- North Korea Displays New 'Tactical Nuclear Attack' Submarine (2)  
Vessel could pose new threat, if Kim's boast is accurate  
Submarine could fire several missiles armed with warheads  
<https://blinks.bloomberg.com/news/stories/S0NBMKT1UM0W>
- KOREA REACT: Trade Surplus Buys Won, Gives BOK Breathing Room  
<https://blinks.bloomberg.com/news/stories/S0N44UT0AFB4>
- Bond Bulls in Korea and India Need to be Patient on Index Boost  
Most managers expect Korea's inclusion happening in 2024  
FTSE's next country classification review due Sept. 28  
<https://blinks.bloomberg.com/news/stories/RZXXZSTOG1KW>
- Rupiah Set for Worst Week in Two Months: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S0N9ZQT1UM0W>
- Bank Indonesia Must Be 'Bold' in Easing Rates, Lawmakers Say (1)  
<https://blinks.bloomberg.com/news/stories/S0LXSMT1UM0W>
- RBI Intervention in Focus as Rupee Near Record Low: Inside India  
<https://blinks.bloomberg.com/news/stories/S0N12FTOG1KW>
- India's Military Studying Options for Any China War on Taiwan  
India's defense chief orders study of possible scenarios  
Move follows discreet inquiries from US on contingency plans  
<https://blinks.bloomberg.com/news/stories/S0G3Y4TOG1KW>
- Mexico Presidential Candidate Wants Weaker Peso to Boost Economy  
Xochitl Galvez says "super peso" has harmed trade, investment  
Opposition candidate said central bank needs to slash rates  
<https://blinks.bloomberg.com/news/stories/S0MJ3YT1UM0W>
- Mexico Presidential Contender Wants Sweeping Energy Reforms  
Opposition senator Galvez wants to reopen oil bidding rounds  
She calls Lopez Obrador's state oil policies 'stupid'  
<https://blinks.bloomberg.com/news/stories/S0MGIFT1UM0W>
- Jay Newman Says a 'Big Lie' Sets Emerging Markets Up for Default  
Veteran hedge fund investor says Wall Street lends too much



Some nations may choose not to refinance debt at high rates

<https://blinks.bloomberg.com/news/stories/S0K0XPT0AFB4>

- **Lula Alters Cabinet in Bid to Bolster Support in Congress**  
Brazil leader taps two congress members to head ministries  
Changes could help Lula advance key items on economic agenda  
<https://blinks.bloomberg.com/news/stories/S0KW20T0G1KW>
- **Chile's Shantytowns Are a Last Resort — and Growing Fast**  
The country was on track to phase out informal encampments. Then came an earthquake, a pandemic and a housing crunch.  
<https://blinks.bloomberg.com/news/stories/S0M147T0AFB4>
- **Colombia Prices Slow Less Than Forecast in Blow to Rate Cut Odds**  
Annual inflation slowed to 11.43% in August from a year prior  
Government and private sector have called for key rate cuts  
<https://blinks.bloomberg.com/news/stories/S0KZBCT0AFB4>
- **Glapinski Defense of Polish Rate Cut Triggers More Zloty Losses**  
Glapinski says inflation likely slowed to 8.5% in September  
Governor criticizes economists, says rate cut not political  
<https://blinks.bloomberg.com/news/stories/S0MI3NT1UM0W>
- **Hungary July Industry Output Posts Slowest Contraction This Year**  
<https://blinks.bloomberg.com/news/stories/S0LQBVT1UM0W>
- **Markets Turn on Poland as Central Bank Plays Politics With Rates**  
Economists say rate cut looks like attempt to help government  
Zloty tumbles as investors brush off central bank's rationale  
<https://blinks.bloomberg.com/news/stories/S0MHPCT0AFB4>
- **Poland's 75bps Rate Cut Was a 'Mistake': MPC's Kotecki**  
<https://blinks.bloomberg.com/news/stories/S0NLT4T0G1KW>
- **No Indication That Polish CPI Is Under Control: MPC's Tyrowicz**  
<https://blinks.bloomberg.com/news/stories/S0NIULT0G1KW>
- **Polish Opposition Leader Slams Rate Cut as Pre-Election Move**  
<https://blinks.bloomberg.com/news/stories/S0LY51T0AFB4>
- **Hungarian Inflation Rate Drops to 16.4%, Lowest Level in a Year**  
EU's fastest price-growth slowed for a seventh month in August  
Slowing inflation allowed Hungary to cut EU-high interest rate  
<https://blinks.bloomberg.com/news/stories/S0M6J3T0AFB4>
- **Poland, Hungary, Slovakia Push for Ukraine Grain Ban Extension**  
The three states warn of disruption to markets, people say  
Talks show 13 EU member counties don't support an extension  
<https://blinks.bloomberg.com/news/stories/S0LS18T0AFB4>
- **Czech Central Banker Says Future Growth Needs More Local Capital**  
<https://blinks.bloomberg.com/news/stories/S0MCACT0AFB6>
- **Czechs Won't Be Hasty in Cutting Rates, Zamrazilova Tells Pravo**  
<https://blinks.bloomberg.com/news/stories/S0NCL0T0G1KW>
- **South Africa Consumer Confidence Improves on Economic Outlook**  
Quarterly index measuring consumer sentiment climbs to -16  
Households buoyed by fewer power outages over survey period  
<https://blinks.bloomberg.com/news/stories/S0LSQFT0AFB4>