

## DM Headlines

- Fed Likely to Shy Away From Calling Interest-Rate Peak Next Week  
US central bank message to differ from tack taken by ECB  
'No way' Fed will signal it's done, JPMorgan's Kasman says  
<https://blinks.bloomberg.com/news/stories/S0ZHG0DWX2PS>
- US Retail Sales, Producer Prices Jump on Rising Energy Costs  
Higher fuel costs risk limiting discretionary spending  
PPI posted largest monthly increase in more than a year  
<https://blinks.bloomberg.com/news/stories/S0ZAQGDWX2PS>
- Brent Oil Set for Third Weekly Gain With Tighter Markets in View  
IEA and OPEC forecast deficits through the end of the year  
Brent benchmark above \$94 a barrel, after 2% gain on Thursday  
<https://blinks.bloomberg.com/news/stories/S10AQCT0AFB4>
- Biden Assails 'Maganomics,' Linking GOP Shutdown Stance to Trump  
President mocks his predecessor as the 'emperor of debt'  
White House's Bidenomics push has so far failed to move voters  
<https://blinks.bloomberg.com/news/stories/S0Z8W6DWRGG0>
- Expected Fed Rate Peak in Swaps Creeps Further Into December  
<https://blinks.bloomberg.com/news/stories/S0ZAOMDWX2PS>
- US INSIGHT: To Hit 2% Target, Fed Needs Monthly Job Pulse at 34k  
<https://blinks.bloomberg.com/news/stories/S0ZOO3T0AFB4>
  
- ECB Delivers 10th Hike as Lagarde Won't Quite Confirm Rate Peak  
Deposit rate increased to 4% from 3.75% in knife-edge decision  
Markets see peak reached, but Lagarde can't say if that is so  
<https://blinks.bloomberg.com/news/stories/S0Z9MYDWX2PT>
- ECB Hike Crosses Rubicon of Pain as Lagarde Warns of Hard Times  
Rate increase ratchets up pressure on feeble economy  
Officials acted to quell inflation still seen as too high  
<https://blinks.bloomberg.com/news/stories/S0Z59GDWRGG1>
- ECB REACT: Final Hike, Economy Stalling, Cuts a Long Way Off (1)  
<https://blinks.bloomberg.com/news/stories/S0Z9G6DWLU68>
- Battle for EU Top Jobs Now Pits Spain in Status Duel With Italy  
Calvino, Franco, Vestager among those running for top EIB job  
World's biggest multilateral lender gets new boss in January  
<https://blinks.bloomberg.com/news/stories/S0XFYBDWX2PS>
- Early 2024 US Recession to Support Euro, TD's McCormick Says  
<https://blinks.bloomberg.com/news/stories/S0ZGJUDWX2PS>
- European Gas Falls as Supply Concerns Ease on US Plant Restart  
Freeport LNG plant in Texas resumes operations after outage  
Prices decline despite delayed Norway works, Australia strikes  
<https://blinks.bloomberg.com/news/stories/S0ZGY4DWLU68>
- ECB hawks warn of December rate rise if inflation and wages stay hot  
<https://blinks.bloomberg.com/news/stories/S10DT78JMDC0>
- Germany Tests Trump Country as Nervous Allies Ponder His Chances  
Foreign minister tours Texas to see 'a bellwether for America'



- European allies growing alarmed about 2024 election outcome  
<https://blinks.bloomberg.com/news/stories/S0ZJDYDWLU68>
- Italy Seeks to Reassure Markets Its Deficit Is Under Control  
Premier, minister increasingly aware of wider deficit impact  
Options sought to limit effect of worse economic conditions  
<https://blinks.bloomberg.com/news/stories/S0Z25DDWLU68>
  - France Trims 2024 Growth Forecast and Blames Rate Hikes, Germany  
Finance minister says economy to grow 1.4%; previous est. 1.6%  
French government maintains deficit forecasts through 2027  
<https://blinks.bloomberg.com/news/stories/S0Z3KQDWX2PS>
  - BOE PREVIEW: Final Hike in Cycle? Recession Risk Says Peak Near  
<https://blinks.bloomberg.com/news/stories/S10GF4TOG1KW>
  - UK CPI Inflation to Rise in August Reducing BOE's Room to Pause  
<https://blinks.bloomberg.com/news/stories/S0ZTEJDWLU68>
  - NZ Aug. Manufacturing PMI Falls to 46.1: BNZ  
<https://blinks.bloomberg.com/news/stories/S0ZYE6MRXLVM>
  - (NZ) Aug. Business NZ Manufacturing PMI, actual 46.1, prior 46.3, revised 46.6
  - RBA's Shift From Boys Club to Governor Bullock Is a Win for Lowe  
Three of five RBA assistant governors are women, from just one  
Australia to have first female central bank governor on Monday  
<https://blinks.bloomberg.com/news/stories/S0SYPVT0AFB4>
  - AUD Set for Weekly Gain With China in Focus: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S0ZX8UT0AFB4>
  - NZ Property Asking Prices Fall 6.9% From Year Earlier: Trade Me  
<https://blinks.bloomberg.com/news/stories/S0ZTA0T0AFB4>
  - BOJ Ueda's Remarks Point to a Shift to Data Dependency, ANZ Says  
<https://blinks.bloomberg.com/news/stories/S105NBTOAFB4>
  - Savers With \$7.5 Trillion to Invest Are Risk for the Yen (1)  
Japan to expand tax-free individual investment system in 2024  
Low yields at home means large sums of money will flow abroad  
<https://blinks.bloomberg.com/news/stories/S10G49T0AFB4>
  - BOJ Is Said to See Gap Between Ueda Remarks, Market Reaction (1)  
<https://blinks.bloomberg.com/news/stories/S10GXGDWRGG0>
  - Yen Steady After BOJ Dip; Holds Gains vs Euro, GBP: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S10CG9TOG1KW>
  - Daiwa Sees Room to Expand, Chase Talent as JGB Market Normalizes  
<https://blinks.bloomberg.com/news/stories/S10AC6T1UM0W>
  - BOJ Ueda's Remarks Point to a Shift to Data Dependency, ANZ Says  
<https://blinks.bloomberg.com/news/stories/S105NBTOAFB4>
  - BOJ Ueda's Remarks Point to a Shift to Data Dependency, ANZ Says  
<https://blinks.bloomberg.com/news/stories/S105NBTOAFB4>

## EM Headlines

- China Economy Shows More Signs of Stability on Policy Boost (2)  
Industrial output, retail sales growth picks up y/y in August  
Weakness in the property market remains, challenging outlook  
<https://blinks.bloomberg.com/news/stories/S10EEUTOG1KW>
- PBOC Adds More Cash Into Economy as Recovery Gathers Pace (2)  
PBOC net injects 191 billion yuan via MLF in September  
Move follows latest decision to cut bank reserve requirements  
<https://blinks.bloomberg.com/news/stories/S108AZTOG1KW>
- Chanos Says China Poses Global Risk If Growth Model Falter (2)  
More 'muscular China' focused on national defense raises risks  
China's debt-fueled growth model has run its course: Chanos  
<https://blinks.bloomberg.com/news/stories/SOZTEXTOG1KW>
- Why Crisis in China Property Market Is a Global Problem (Video)  
Home prices are falling, developers are defaulting and people are angry. Can China reverse a growing economic calamity that could go global?  
<https://blinks.bloomberg.com/news/stories/SOZUEGDWX2PS>
- Mystery Over China Defense Chief Raises More Questions for Xi  
Xi Jinping recently called for 'unity' in China's military  
Li Shangfu was last seen in public on Aug. 29 in Beijing  
<https://blinks.bloomberg.com/news/stories/S105YET0AFB4>
- China Story Stays Positive for Long Run, Bank of Singapore Says  
<https://blinks.bloomberg.com/news/stories/S104ZFT0AFB4>
- China RRR Cut Shows Policy Urgency But Impact Limited: Analysts  
<https://blinks.bloomberg.com/news/stories/S10594DWRGG0>
- (China) Sept. 1-Yr Medium-Term Lending Facility, actual 591b, prior 401b
- (China) Sept. 1-Yr Medium-Term Lending Facility, actual 2.50%, est. 2.50%, prior 2.50%
- (China) Aug. New Home Prices MoM, actual -0.29%, prior -0.23%
- (China) Aug. Surveyed Jobless Rate, actual 5.2%, est. 5.3%, prior 5.3%
- (China) Aug. Retail Sales YoY, actual 4.6%, est. 3.0%, prior 2.5%
- (China) Aug. Industrial Production YoY, actual 4.5%, est. 3.9%, prior 3.7%
- Yuan Rises on China's Better Data, MLF Injection: Inside China  
<https://blinks.bloomberg.com/news/stories/S10AW4TOG1KW>
- Won Declines as Overseas Investors Sell Stocks: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S101YHDWX2PS>
- BOK Warns of Overvalued Korea Housing Prices Amid Excessive Debt  
<https://blinks.bloomberg.com/news/stories/SOYU0JT0G1KW>
- Rupee Bonds Set for Best Weekly Gain Since July: Inside India  
<https://blinks.bloomberg.com/news/stories/S10EP6DWX2PS>
- Foreign Inflows to India Bonds Gain Momentum  
<https://blinks.bloomberg.com/news/stories/SOZ6KRGFWR28>
- Peru Joins Regional Trend With First Rate Cut Since Pandemic (1)  
Central bank lowers its policy rate to 7.5% from 7.75%  
Inflation slowed to 5.6% while economy entered recession  
<https://blinks.bloomberg.com/news/stories/S1004AT0AFB4>



## RUBRICS

- Brazil Potential GDP Higher on Slower CPI, Says Itaú Economist  
<https://blinks.bloomberg.com/news/stories/S0ZNEFDWRGG0>
- Mexico's Populist Leader Drops Austerity to Investor Chagrin (1)  
Mexico's draft 2024 budget would create bigger fiscal deficit  
Lopez Obrador's successor will be left with the bill next year  
<https://blinks.bloomberg.com/news/stories/S0ZJJKT1UM0W>
- Brazil's Central Bank to Follow Through With Another 50-Bp Cut  
<https://blinks.bloomberg.com/news/stories/S0ZTEJDWLU6C>
- Chilean Peso's Death Cross; Peru Rate Decision: Inside Andes  
<https://blinks.bloomberg.com/news/stories/S0ZAL1DWX2PS>
- Republic of Colombia to Redeem 4% Global Bonds Due 2024  
<https://blinks.bloomberg.com/news/stories/S0ZXCZDWLU69>
- COLOMBIA INSIGHT: Cocaine on Track to Pass Oil as Main Export  
<https://blinks.bloomberg.com/news/stories/S0ZE1EDWRGG0>
  
- Poland Hikes Minimum Wage by 18% in Latest Pre-Election Pledge  
<https://blinks.bloomberg.com/news/stories/S0YZZADWX2PS>
- Visa Accusations Heat Up Polish Campaign Ahead of October Vote  
Government confirms reports of fast-track visa irregularities  
Tusk pounced, accusing Law & Justice of hypocrisy on migration  
<https://blinks.bloomberg.com/news/stories/S0Z56IDWRGG0>
- Ukraine Urges Poland Not to Impose Grain Import Ban  
<https://blinks.bloomberg.com/news/stories/S0ZC0ZDWX2PS>
- Hungary May Cut Base Rate to 10%-11% by End-Year, Reuters Says  
<https://blinks.bloomberg.com/news/stories/S0Z35BDWLU68>
- Czechs Ease Lending Conditions as Debate About Rate Cuts Nears  
<https://blinks.bloomberg.com/news/stories/S0Z9FADWLU68>
- Emerging-Market Currencies Erase Gain on Dovish Hike by ECB  
<https://blinks.bloomberg.com/news/stories/S0Z6YEDWLU69>
- Czechs Lower Countercyclical Buffer Rate Second Time This Year  
<https://blinks.bloomberg.com/news/stories/S0Z8R6DWX2PS>
- Strong-Arming Ukraine Would Backfire for West, Czechs Say (1)  
Lack of breakthrough shouldn't weaken resolve, Lipavsky says  
Czech foreign minister says 'real enemy' is Russian expansion  
<https://blinks.bloomberg.com/news/stories/S0ZCU4DWRGG0>
- African Central Banks Set to Hold Rates as Currency Risks Weigh  
Central banks in 13 economies to decide on monetary policy  
Most policymakers set to warn job on inflation not yet done  
<https://blinks.bloomberg.com/news/stories/S0XBTTDWLU68>
- S. African Bonds Extend Losses as Tax Shock Strains Budget (1)
- Treasury DG acknowledges 'resistance' from debt investors  
Bond supply overwhelming demand, says Foord Asset Management  
<https://blinks.bloomberg.com/news/stories/S0VMXDT1UM0W>
- Eskom Latest: Outages Reduced; Cape Town Wheels Green Power  
<https://blinks.bloomberg.com/news/stories/S10F4PDWX2PS>
- South Africa Likely to Hold Repo Rate Steady  
<https://blinks.bloomberg.com/news/stories/S0ZTEJDWRGG2>