

DM Headlines

- US Two-Year Yields Hit 17-Year Peak on Fed's Higher Rates Mantra
Five-year Treasury yields also reach a new multiyear high
Swap contracts reprice toward latest dot-plot projections
<https://blinks.bloomberg.com/news/stories/S1AYBHT1UM0W>
- Bond Traders See Yields Marching Higher as Fed Message Sinks In
Most in MLIV Pulse survey say bond yields haven't peaked
Half expect Fed to hold its key rate at peak until late 2024
<https://blinks.bloomberg.com/news/stories/S1B5KCT1UM0W>
- Fed Leaves Rates Unchanged, Signals Another Hike This Year
Projections show half-point less easing expected in 2024
Powell says "soft landing" is not Fed's baseline expectation
<https://blinks.bloomberg.com/news/stories/S1AW9RT0G1KW>
- Fed Signals Higher-for-Longer Rates With Hikes Almost Finished
Powell stresses 'careful' approach in Wednesday press briefing
Officials now see less easing next year than they anticipated
<https://blinks.bloomberg.com/news/stories/S1AV0XT1UM0W>
- Oil Retreats as Fed's Rate Signal Eclipses Decline in Stockpiles
Inventories at vital Cushing hub drop by 2.1 million barrels
WTI declines near \$89 a barrel, sliding for a third session
<https://blinks.bloomberg.com/news/stories/S1BJUIT0AFB4>
- Dimon Says Fed May Have to Hike More to Fight Sticky Inflation
JPMorgan chief says Fed was late to begin rate hiking spree
Comment came before central bank left benchmark rate unchanged
<https://blinks.bloomberg.com/news/stories/S18UBWT0G1KW>
- McCarthy Revises Plan to Avert Shutdown, Flips Some GOP Holdouts
GOP tries to make opening offer in stopgap spending talks
Senate progress on spending also stalled amid disputes
<https://blinks.bloomberg.com/news/stories/S1B3BIT1UM0W>
- Powell Says Economic Soft Landing Is a Primary Objective for Fed
<https://blinks.bloomberg.com/news/stories/S193WXT0AFB4>
- US INSIGHT: 'Objective' Fed Watcher Says Upside Risk of '23 Hike
<https://blinks.bloomberg.com/news/stories/S1A7W6T0AFB4>
- Cash Will Remain Attractive on Fed's Higher-for-Longer Policy
<https://blinks.bloomberg.com/news/stories/S1ANEYTOG1KW>

- EU Tariffs Could Hurt \$7 Billion of China EVs, as Soon as June
<https://blinks.bloomberg.com/news/stories/S1B41BDWRGGO>
- Buch Wins Endorsement for ECB Top Banking Watchdog Job
Bundesbank vice president backed by EU parliament committee
Appointment must still be confirmed by EU assembly's plenary
<https://blinks.bloomberg.com/news/stories/S1A1UATOAFB4>
- VW CFO Says Pessimism on Germany's Economy Is Overblown (1)
Government must help improve business climate, Antlitz says
German economy is forecast by OECD to contract this year
<https://blinks.bloomberg.com/news/stories/S18IN7T0AFB4>



- BOE Rate Hike Hangs in the Balance for Market as Inflation Slows
Latest figures ease concern of a persistent wage-price spiral
Investors cast doubt on hike from Bank of England on Thursday
<https://blinks.bloomberg.com/news/stories/S1AB3KTOG1KW>
- Sunak Delays UK's Petrol Car Ban as Part of Green U-Turn (2)
Ban on new combustion cars will be pushed to 2035 from 2030
Premier says he is still committed to 2050 target for net zero
<https://blinks.bloomberg.com/news/stories/S1ANPJDWX2PS>
- Sell The Pound Is Analysts' Mantra With BOE Hike Bets in Doubt
Sterling fell to five-month low against dollar in Asia trading
Dovish post-meeting communication can weigh on pound: CBA
<https://blinks.bloomberg.com/news/stories/S1BB4GT0AFB4>
- Aussie Bonds Can't Escape Treasuries Pain Trade
<https://blinks.bloomberg.com/news/stories/S1B5B3T0AFB4>
- New Zealand Surprises With Stronger Economy, No Recession (1)
Second-quarter expansion of 0.9% beats economists' estimates
First-quarter GDP revised to show nation avoided recession
<https://blinks.bloomberg.com/news/stories/S1B5SVT1UM0W>
- November RBNZ Hike in Play With Economy Resilient, ANZ Says
<https://blinks.bloomberg.com/news/stories/S1B3Z7T0G1KW>
- (NZ) 2Q GDP SA QoQ, actual 0.9%, est. 0.4%, prior -0.1%, revised 0%
- Chevron, Unions Near Deal to End LNG Strike, Regulator Says (1)
Australian regulator proposes deal on remaining issues
Employees at Chevron's LNG plants escalated strikes last week
<https://blinks.bloomberg.com/news/stories/S1BCZNT1UM0W>
- Economists Aren't Buying Australia's Ambitious Housing Plans
<https://blinks.bloomberg.com/news/stories/S1B4RUTOG1KW>
- Oil Risk Won't Derail Reserve Bank of Australia Pause After Lowe
<https://blinks.bloomberg.com/news/stories/S1AEKTDWRGG0>
- Japan's Kishida to Unveil Outline of Economic Measures Next Week
<https://blinks.bloomberg.com/news/stories/S1B2QGT0AFB5>
- Japan Won't Rule Out Any Options on FX Moves, Top Spokesman Says
<https://blinks.bloomberg.com/news/stories/S1BCMNT1UM0W>
- Japan Post Insurance Sees Negative Rates Ending This Fiscal Year
<https://blinks.bloomberg.com/news/stories/S1B5SKT1UM0W>
- Traders on Intervention Watch as Yen Hovers Below 150 to Dollar
Overnight implied volatility climbs before BOJ decision
MOF likely to intervene in large fashion at 150: Nikko AM
<https://blinks.bloomberg.com/news/stories/S1BCQFT1UM0W>
- Yellen, Kanda Put Spotlight on Yen Moves Ahead of Fed, BOJ (1)
Japan's top currency official cites close contact with US
Kanda keeps options open on markets after Yellen speaks
<https://blinks.bloomberg.com/news/stories/S19XIXT0G1KW>
- JGB 10-Year Yield Highest Since 2013, Yen Steady: Inside Japan
<https://blinks.bloomberg.com/news/stories/S1BIXVT1UM0W>

EM Headlines

- CNY Weakens; PBOC Sets Fix at Record Strong Bias: Inside China
<https://blinks.bloomberg.com/news/stories/S1BCLTT0AFB4>
- Hedge Funds Add Stock Shorts Even as Growth Bottoms: China Today
<https://blinks.bloomberg.com/news/stories/S1AV9WT0G1KX>
- China Stocks Set for 10-Month Low as Economic Pessimism Persists
MSCI China Index declines as much as 1.5% in Thursday trading
Selloff shows Beijing's efforts to restore confidence failing
<https://blinks.bloomberg.com/news/stories/S1BH7ST1UM0W>
- Xi's Purge of Handpicked Ministers Shatters Stability Image (2)
Chinese leader has ousted top officials with no explanation
Abrupt personnel moves have spooked investors and governments
<https://blinks.bloomberg.com/news/stories/S1BERXT0AFB4>
- EM Profit Forecasts Rise on Signs China Economy Bottoming Out
Analysts upgrade profit views on China, other emerging markets
Investors remain unconvinced as selloff, ETF outflows continue
<https://blinks.bloomberg.com/news/stories/S1A5R3T0G1KW>
- Won Falls Towards August Low as Sentiment Worsens: Inside Korea
<https://blinks.bloomberg.com/news/stories/S1B9DFT0AFB4>
- South Korea to Monitor Financial Markets, Take Steps If Needed
<https://blinks.bloomberg.com/news/stories/S1B3ZGT1UM0W>
- Liquidity Backstops Allow BOK to Focus Rates on Inflation Fight
<https://blinks.bloomberg.com/news/stories/S1AZQADWRGG0>
- Korea's Fiscal Policy Is Restrictive in 2023, Neutral in 2024
<https://blinks.bloomberg.com/news/stories/S1AZQ9DWX2PU>
- Rupiah Slips With Asia FX as Traders Await BI: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S1BIPYT0AFB4>
- Costlier Rice Unlikely to Spur Indonesia, Philippine Rate Action
'Hawkish hold' seen from both Southeast Asian central banks
Food inflation, currency slump add risks to policy horizon
<https://blinks.bloomberg.com/news/stories/S166AOT0AFB4>
- Indonesia Parliament Approves \$216 Billion State Budget for 2024
GDP growth, budget deficit seen unchanged from this year
Price assumption for crude oil revised higher to \$82 a barrel
<https://blinks.bloomberg.com/news/stories/S1BDHVT1UM0W>
- Call Rates Elevated as Cash Deficit at 4-Year High: Inside India
<https://blinks.bloomberg.com/news/stories/S1BIYPDWLU68>
- Carry Trades Play Catch Up in Asia as Other EM Regions Go Dovish
Asian central banks stay hawkish due to rising oil, food costs
Lower volatility is supporting carry trades across EM nations
<https://blinks.bloomberg.com/news/stories/S1BLBWDWLU68>
- Brazil Delivers Half-Point Rate Cut and Reaffirms Gradual Easing
All 40 analysts surveyed saw borrowing cost cut to 12.75%
Other Latin American countries also relaxing monetary policy
<https://blinks.bloomberg.com/news/stories/S1B0UQT1UM0W>



- Ecuador Candidates Lack Incentive to Tighten Policy: Seaport
<https://blinks.bloomberg.com/news/stories/S1ACOMT0AFB4>
- Brazil to Boost Infrastructure Financing to \$4 Billion (1)
Development bank is mostly buying local infrastructure bonds
Plan is to encourage private investors to join in debt offers
<https://blinks.bloomberg.com/news/stories/S1APBLT1UM0W>
- Mexico Analysts Raise 2023 GDP Est. to 3.20% Vs. 3.10%: Citi
<https://blinks.bloomberg.com/news/stories/S1AV28GETF5S>
- BRAZIL REACT: Three Takeaways From the BCB's September Meeting
<https://blinks.bloomberg.com/news/stories/S1B1XDT0G1KW>
- Chilean Peso Outperforms After Holiday, Before Fed: Inside Andes
<https://blinks.bloomberg.com/news/stories/S1AF7ET1UM0W>
- Colombia Finance Chief Says He'll Argue for Rate Cut This Month
<https://blinks.bloomberg.com/news/stories/S1AYXJT0G1KW>

- Poland Signals Caution in Future Rate Cuts After Zloty Slide
Governor Glapinski's comments help zloty recover some ground
Bigger-than-expected rate cut blindsided investors this month
<https://blinks.bloomberg.com/news/stories/S1ACHET0AFB4>
- South Africa's Top Bond Fund Bets on Rebound From 'Punishment'
Outlook for bonds seen positive into year-end: Stanlib's Kobo
Treasury to use array of instruments to offset budget gaps
<https://blinks.bloomberg.com/news/stories/S19T58T1UM0W>
- Poland's Duda Jabs at Zelenskiy as Once-Strong Bond Frays (3)
Crucial Ukrainian ally Poland bristles over grain dispute
President Duda criticizes Kyiv in run-up to Polish elections
<https://blinks.bloomberg.com/news/stories/S1ABD7T0G1KW>
- Poland Says It's Cutting Off Arms to Ukraine as Spat Worsens (1)
Premier cites rising tensions over grain as allies' ties fray
Warsaw summons Kyiv's ambassador over Zelenskiy's UN remarks
<https://blinks.bloomberg.com/news/stories/S1B3HNT0G1KW>
- Polish Opposition Gets Parliament Majority in Latest Poll: DGP
<https://blinks.bloomberg.com/news/stories/S1BK06T1UM0W>
- South Africa August Inflation Quickens on Eve of Rates Call (1)
Inflation rate rose for first time in five months to 4.8%
Main drivers of uptick were municipal rates such as water
<https://blinks.bloomberg.com/news/stories/S19ZHHT0G1KW>
- South Africa Set to Hold Rates, Keep Hawkish Bias: Day Guide
Majority of analysts expect central bank to keep rates steady
Bank unlikely to declare victory on inflation amid risks
<https://blinks.bloomberg.com/news/stories/S1AH26T1UM0W>
- South Africa's Finances Are in a Parlous State, Minister Warns
Godongwana is due to deliver his budget update on Nov. 1
Head of budget office sees little scope to raise taxes further
<https://blinks.bloomberg.com/news/stories/S1A8SDT1UM0W>