

## DM Headlines

- Treasuries Selloff Goes Global as Benchmark US Yields Near 5%  
Moves are fueling worries across asset classes: Jamieson Coote  
Higher US yields starting to disrupt other fixed income: HSBC  
<https://blinks.bloomberg.com/news/stories/S1ZNV2T1UM0W>
- Bond Traders Target Treasury 10-Year Yield Above 5% Within Weeks  
Open interest rises in multiple US 10-year put-option strikes  
JPMorgan client poll shows biggest short stance since August  
<https://blinks.bloomberg.com/news/stories/S1ZGRIT0G1KW>
- US Job Openings Top All Forecasts as White-Collar Positions Jump  
Vacancies increased to 9.61 million, led by business services  
Quits rate held at 2.3% in August, matching lowest since 2020  
<https://blinks.bloomberg.com/news/stories/S1YJ35T0AFB4>
- Fed's Mester Says One More Rate Hike May Be Needed This Year  
Final rates call and how long Fed holds to depend on economy  
Risks include China slowdown, UAW strike and possible shutdown  
<https://blinks.bloomberg.com/news/stories/S1XFQUT1UM0W>
- Yellen Says Higher-for-Longer Scenario Is 'By No Means a Given'  
Treasury chief reiterates optimism over US economic outlook  
Yellen says US debt servicing costs are manageable for now  
<https://blinks.bloomberg.com/news/stories/S1YX6YT0AFB4>
- Bostic Says Fed Should Hold Rates High 'For a Long Time' (4)  
Atlanta Fed chief sees only one rate cut near the end of 2024  
Need to monitor economic impact of rising yields, Bostic says  
<https://blinks.bloomberg.com/news/stories/S1YOCAT0G1KW>
- McCarthy Ouster Means More Turmoil as Next Shutdown Fight Looms  
Removal of speaker highlights Republican hardliners' power  
House leaderless ahead of crucial votes on budget, Ukraine aid  
<https://blinks.bloomberg.com/news/stories/S1ZCE8T0G1KW>
- Oil in Retreat Ahead of OPEC+ Review and US Stockpiles Snapshot  
Alliance's monitoring committee not seen recommending changes  
US government to release inventories data later on Wednesday  
<https://blinks.bloomberg.com/news/stories/S1ZQ58T0G1KW>
- The Rise in Rates Is Breaking the US Economy: Everything Risk  
<https://blinks.bloomberg.com/news/stories/S1YL4MT1UM0W>
- Fed Funds Futures Sold Off After Mester Comment on November Hike  
<https://blinks.bloomberg.com/news/stories/S1YVPOT0G1KW>
  
- No Letup In French Funding Needs May Leave OATs Paying the Price  
<https://blinks.bloomberg.com/news/stories/S1ZND6DWLU68>
- EURO-AREA INSIGHT: Path From Long Hold to ECB Cut, Italian Woes  
<https://blinks.bloomberg.com/news/stories/S1ZLWGT0G1KW>
- EU Formally Opens Anti-Subsidies Probe Into EVs Made in China  
Notice starts the clock running on one-year investigation  
Provisional measures could be adopted in next nine months  
<https://blinks.bloomberg.com/news/stories/S1ZPR1T1UM0W>



- ECB Not Yet at Price Target, More Work to Be Done, Lane Says (1)  
‘We don’t expect the current low gas price to be maintained’  
ECB chief economist speaks at conference in Lithuania  
<https://blinks.bloomberg.com/news/stories/S1Y13MT0G1KW>
- UK Sours on £895 Billion Stimulus Tool as Side Effects Mount (1)  
Growing criticism of cost and impact of quantitative easing  
Rising asset sales have increased scrutiny of UK central bank  
<https://blinks.bloomberg.com/news/stories/S1YDRXT1UM0W>
- Leveraged Funds Exit NZD Longs as RBNZ Pricing Eases: Trader  
<https://blinks.bloomberg.com/news/stories/S1ZD2WT0G1KW>
- RBNZ Has Taken Away Kiwi Upside After Dovish Hold, ANZ Says  
<https://blinks.bloomberg.com/news/stories/S1ZD7WT1UM0W>
- New Zealand Dollar Falls as RBNZ Less Hawkish Than Expected: BNZ  
<https://blinks.bloomberg.com/news/stories/S1ZCIUT0G1KW>
- New Zealand Says Interest Rates May Need to Stay High for Longer  
Central bank holds cash rate at 5.5%, as economists expected  
Says monetary policy restraining economic activity as required  
<https://blinks.bloomberg.com/news/stories/S1ZD9IT1UM0W>
- (NZ) Oct. RBNZ Official Cash Rate, actual 5.50%, est. 5.50%, prior 5.50%
- (AU) Sept. Judo Bank Australia PMI Composite, actual 51.5, prior 50.2
- (AU) Sept. Judo Bank Australia PMI Service actual 51.8, prior 50.5
- NZD Falls After the Central Bank Holds Rate: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S1ZK1LT0G1KW>
- New Zealand’s Labor Pool Growth Eases as Immigration Hits Peak  
<https://blinks.bloomberg.com/news/stories/S1Z6SRT0G1KW>
- NZ September Core Retail Spending Rises 2.8% on Year: Worldline  
<https://blinks.bloomberg.com/news/stories/S1YXYJT0AFB4>
- Japan Bond Slump Puts More Pressure on BOJ to Tweak Policy (2)  
Five-year yields rise to decade-high, swap rates also jump  
Japan policymakers are ‘prey’ in rates market: Mizuho’s Omori  
<https://blinks.bloomberg.com/news/stories/S1ZQ41T1UM0W>
- Japan 10-Year Swaps Rise to 1% for First Time Since January  
<https://blinks.bloomberg.com/news/stories/S1VP23T0G1KW>
- Japan Keeps Yen Traders Guessing Over Whether It Intervened  
Officials decline to say if stepped into market to prop up yen  
Japan’s currency surged after crossing 150 mark against dollar  
<https://blinks.bloomberg.com/news/stories/S1ZF47T0G1KW>
- (Japan) Sept. Jibun Bank Japan PMI Composite, actual 52.1, prior 51.8
- (Japan) Sept. Jibun Bank Japan PMI Services, actual 53.8, prior 53.3
- JGB Yields Rise With US Counterpart, Yen Weakens: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S1ZK3MT0AFB4>
- Japan Kanda: Historically Normal Not to Confirm FX Intervention  
<https://blinks.bloomberg.com/news/stories/S1ZEHMT1UM0W>

## EM Headlines

- Emerging Currencies Nearly Erase 2023 Gains Amid Global Rout (2)  
Sustained EM inflows unlikely until US yields peak: InTouch  
Developing currencies' correlation with Treasury yields grows  
<https://blinks.bloomberg.com/news/stories/S1YZF4T1UM0W>
- Global Funds Slash China Stock Positioning to Lowest Since 2020  
MSCI China slides Tuesday as Hong Kong opens after holiday  
Foreign net outflows from China markets continued in September  
<https://blinks.bloomberg.com/news/stories/S1XGWXT1UM0W>
- HK Banks Struggle to Sell Foreclosed Homes at 20% Discount (1)  
Property firms are seeing significant rise in seized homes  
Higher interest rates, weak economy contribute to the increase  
<https://blinks.bloomberg.com/news/stories/S1ZAOST0AFB4>
- Won Falls as Markets Play Catchup After Holidays: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S1Z9MGT0G1KW>
- Won Drops With Bond Futures After Holidays Amid BOK Warning  
<https://blinks.bloomberg.com/news/stories/S1Z9KET0AFB4>
- BOK to Closely Monitor Financial Markets, Take Steps If Needed  
<https://blinks.bloomberg.com/news/stories/S1Z9N9T1UM0W>
- KOREA REACT: Surprising Output Jump Eases Growth Concerns (1)  
<https://blinks.bloomberg.com/news/stories/S1ZDD6T0AFB4>
- IDR Bonds Fall After Auction on Supply Concern: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S1ZHM8T1UM0W>
- Indonesia Seeks to Raise 168T Rupiah From Bond Auctions in 4Q  
<https://blinks.bloomberg.com/news/stories/S1XOAWT0AFB4>
- Bank Indonesia Says It's Buying Bonds to Build Market Confidence  
<https://blinks.bloomberg.com/news/stories/S1ZIWDT0G1KW>
- Indonesia Bond Auction a Poor Omen, Yields to Test 7.50%: Wells  
<https://blinks.bloomberg.com/news/stories/S1Z1VJT1UM0W>
- Forex Pile Remains Asia's First Defense Versus Relentless Dollar  
Asian authorities have over \$5.5 trillion of reserves, TD says  
India, Thailand, Philippines may dip into stockpile: Nomura  
<https://blinks.bloomberg.com/news/stories/S1ZJMET1UM0W>
- Rupee Bonds Lower; RBI Policy Meeting Starts: Inside India  
<https://blinks.bloomberg.com/news/stories/S1ZKS5T0G1KW>
- India Manufacturing Activity Outperforms Asia as Demand Picks Up  
Manufacturing PMI eased in September, but remains above trend  
Manufacturers gain new orders from key export markets  
<https://blinks.bloomberg.com/news/stories/S1XRL4T0G1KW>
- BRL Sinks to Lowest Since March, MXN Reaches 200-DMA Amid Rout  
<https://blinks.bloomberg.com/news/stories/S1YK56T1UM0W>
- Credit Ceasing to Boost Growth in Latin America, World Bank Says  
Brazil, Chile have the highest share of household debt to GDP  
World Bank recommends 'vigilance' as bad loans seen rising  
<https://blinks.bloomberg.com/news/stories/S1YEQAT0AFB4>



## RUBRICS

- Mexico July Capital Investment Rises 29.1% Y/y, Est. +29.5%  
<https://blinks.bloomberg.com/news/stories/S1YC6J6JLCZK>
- Mexico International Reserves Fell to \$203.8b, Banxico Says  
<https://blinks.bloomberg.com/news/stories/S1YKFJGETF5S>
- Brazil Sets New Loan Rules to Reduce Credit Costs, Non-Payments  
Congress approves new regulatory framework for loan collateral  
Lula has sought to improve credit access to boost economy  
<https://blinks.bloomberg.com/news/stories/S1YUCRT1UM0W>
- Chile Resumes Argentinian Gas Imports After Over a Decade Halted  
<https://blinks.bloomberg.com/news/stories/S1YWF7T1UM0W>
- Chile Cuts 2023 Economic Forecast as Recession Warnings Grow  
Finance Ministry cuts 2023 GDP estimate to 0% from 0.2%  
Many private-sector analysts see GDP contracting this year  
<https://blinks.bloomberg.com/news/stories/S1YMWVTOAFB4>
- Peso Slumps as US Jobs Data Seen Keeping Rates High: Chile Close  
<https://blinks.bloomberg.com/news/stories/S1YNPRTOG1KW>
- Currencies Decline as US Jobs Data Further Weighs: Inside Andes  
<https://blinks.bloomberg.com/news/stories/S1YI27T0G1KX>
- Ruble Sinks Back to 100 Versus Dollar in New Headache for Russia  
<https://blinks.bloomberg.com/news/stories/S1WIQYT0AFB4>
- Turkey's Inflation Tops 60% After Oil Surge Worsens Outlook (1)  
<https://blinks.bloomberg.com/news/stories/S1XZ6XT0AFB5>
- Poland Touts Central Europe's 'Bunds' to Fund Spending Spree (1)  
Sovereign may tap foreign debt markets again before end 2023  
Finance Ministry's Czarnecki says zloty may return to 4.4/euro  
<https://blinks.bloomberg.com/news/stories/S1YAAHTOG1KW>
- Egypt's President Sisi to Run Again as Economic Crisis Deepens  
Abdel-Fattah El-Sisi to seek a third term in December election  
Market wary of Egypt debt, with yields in distressed territory  
<https://blinks.bloomberg.com/news/stories/S1XTQ3T1UM0W>
- EU Poised to Unlock €13 Billion for Hungary, Boosting Forint (1)  
EU may release €13 billion of Hungary's funds by year-end  
EU, Ukraine seek to convince Orban to bolster support for Kyiv  
<https://blinks.bloomberg.com/news/stories/S1YAQOT0AFB4>
- Poland May Slow Rate Cut Pace After Zloty Slide: Decision Guide  
<https://blinks.bloomberg.com/news/stories/S1WVGZ1T1UM0W>
- Hungarian Retail Sales Miss Shows Challenge to Exit Recession  
<https://blinks.bloomberg.com/news/stories/S1ZQ7YT0G1KW>
- Hungary Central Bank Says Priority Is Slowing EU-High Inflation  
<https://blinks.bloomberg.com/news/stories/S1Y1RYT1UM0W>
- After a Period of Caution, CNB Looks Ready to Move  
<https://blinks.bloomberg.com/news/stories/S1ZND5DWRGG1>
- South Africa Gasoline and Diesel Prices to Increase From Oct. 4  
<https://blinks.bloomberg.com/news/stories/S1Y3DOT1UM0W>