

DM Headlines

- Long-End Treasuries Fluctuate by Most Since 2020 Pandemic Onset
US 30-year yield moves averaged 13bps in last five sessions
Long-dated yields remain near highest levels since 2007
<https://blinks.bloomberg.com/news/stories/S2MX49T1UM0W>
- BlackRock Tweaks Treasuries View After Sharp Run-Up in Yields
Asset manager shifts to 'Tactically Neutral' as Fed rate peaks
Expects 10-year yield above 5% as investors demand premium
<https://blinks.bloomberg.com/news/stories/S2MPCXT0G1KW>
- Harker Says Fed Should Stop With US Small Businesses Struggling
Philadelphia Fed chief repeats his call to stop raising rates
Bankers concerned firms 'aren't going to make it,' Harker says
<https://blinks.bloomberg.com/news/stories/S2N4CQT1UMOX>
- Oil Steadies as Biden Commits to Israel Trip to Contain Crisis
US president will be in Israel on Wednesday after Hamas attack
WTI holds above \$86 a barrel following 1.2% decline on Monday
<https://blinks.bloomberg.com/news/stories/S2NTFDT0G1KW>
- Biden Will 'Fight' for Ukraine Aid, Yellen Tells Europe (1)
US Treasury secretary addresses euro-area finance ministers
Urges more US-EU alignment on economic policies toward China
<https://blinks.bloomberg.com/news/stories/S2MMFUTOAFB4>
- US PREVIEW: Key Retail Sales to Dip Amid Inflation Concerns
<https://blinks.bloomberg.com/news/stories/S2NPLIT0AFB4>
- Indirects Grab Record Amount of 3-Month Bills as Hike Odds Dim
<https://blinks.bloomberg.com/news/stories/S2MX70T0AFB4>
- IG ANALYSIS: JPM, Wells Fargo Deals Greeted Warmly by Investors
<https://blinks.bloomberg.com/news/stories/S2MLG9T1UM0W>
- JPMorgan's Hui: I Think the Fed Really Ought to Stay Put
<https://blinks.bloomberg.com/news/stories/S2NSPHDWLU68>
- GLOBAL INSIGHT: 11 Recessions, 3 Polls, 1 Answer - 2024 Outlook
<https://blinks.bloomberg.com/news/stories/S2MW5CT0AFB4>

- Germany Targets People Smugglers With Expanded Border Measures
Move follows fatal traffic accident in which seven people died
Fixed controls possible along Polish, Czech, Swiss borders
<https://blinks.bloomberg.com/news/stories/S2MG1WT0G1KW>
- Franco-German Deal to Be Base for EU Fiscal Rules, Le Maire Says
Europe finance chiefs meet in Luxembourg to talk debt limits
Deal on new stability pact targeted by year end, Calvino says
<https://blinks.bloomberg.com/news/stories/S2NTXKT1UM0W>
- ECB INSIGHT: Frankfurt May Stand Aside in Next Italy Crisis (2)
<https://blinks.bloomberg.com/news/stories/S2NQF5T0AFB4>
- ECB Must Be Open to Further Action If More Shocks Emerge: Lane
<https://blinks.bloomberg.com/news/stories/S2MYJQT0AFB4>
- ECB Is Watching Oil for Inflation Risks, Lagarde Tells Ministers
<https://blinks.bloomberg.com/news/stories/S2MSRJTOAFB4>



- BOE's Pill Says 'Persistent Response' Needed on UK Inflation Says 'some work to do' to get inflation back to 2% target Top of Table Mountain on interest rates remains 'very cloudy' <https://blinks.bloomberg.com/news/stories/S2M7VOT0G1KW>
- UK Wage Growth Eases in Sign of Labor Market Cooling (1) Private-sector earnings growth also moderates, to 8% in period BOE watching wage growth for signs of persistent inflation <https://blinks.bloomberg.com/news/stories/S2NT7HTOAFB4>
- UK REACT: Cooling Pay Growth Gives BOE Room to Extend Pause <https://blinks.bloomberg.com/news/stories/S2NU59T0G1KW>
- UK Commercial Property Defaults Rise as Rate Hikes Hit Borrowers About 4% of debt tied to commercial real estate is in default Interest rates increases put pressure on loan-to-value ratios <https://blinks.bloomberg.com/news/stories/S2M3QYT0G1KW>

- RBA Has 'Low Tolerance' for Sticky Prices After Pausing Rate (1) Traders view RBA minutes as hawkish, lifting currency, yields Home-price surge may mean policy less restrictive than thought <https://blinks.bloomberg.com/news/stories/S2NFCWT0G1KW>
- Australia Raises A\$8b in Sale of New 2054 Bonds <https://blinks.bloomberg.com/news/stories/S2N3MHT1UM0W>
- New Zealand Inflation Slowdown Sees Traders Pare Rate-Hike Bets Annual inflation rate falls to 5.6%; economists expected 5.9% 'We are winning the war on inflation,' Kiwibank's Kerr says <https://blinks.bloomberg.com/news/stories/S2NM4CT0AFB4>
- ANZ Bank Now Expects RBNZ to Hike OCR in February, Not November <https://blinks.bloomberg.com/news/stories/S2NABXT0AFB4>
- (NZ) 3Q CPI YoY, actual 5.6%, est. 5.9%, prior 6.0%
- Australia's Long-Bond Sale Sees Solid Demand Amid Global Selloff Investors offer a total A\$28.6 billion of bids at Tuesday sale Australia sold A\$8 billion of new 2054 bond at 4.93% yield <https://blinks.bloomberg.com/news/stories/S2NLSDT0AFB4>
- RBA Staff Are Considering Strike After Pay Talks Turn Sour (1) Employees reject central bank's three-year, 11% wage-rise deal RBA will continue to 'engage in bargaining process' with staff <https://blinks.bloomberg.com/news/stories/S2NS3QT1UM0W>

- Japan 20-Year Bond Sale Draws Lower-Than-Expected Cut-Off Price <https://blinks.bloomberg.com/news/stories/S2NAFMT1UM0W>
- Japan Kanda Says Rate Hike an Option Against Excessive FX Moves <https://blinks.bloomberg.com/news/stories/S2M8AHT1UM0W>
- JGB 20Y Auction Demand Weak, Yen Steady Near 150: Inside Japan <https://blinks.bloomberg.com/news/stories/S2NME7T0AFB4>
- Yen Unmoved by Kanda Comments Shows Limits of Jawboning <https://blinks.bloomberg.com/news/stories/S2M922T0AFB4>
- Investors Are More Bullish on Japan Banks Than Expected: Nomura <https://blinks.bloomberg.com/news/stories/S2NJBOT1UM0W>

EM Headlines

- China Data Likely to Show Fragile Economy in Need of Support (1)
Data due this week expected to show GDP grew 4.5% y/y in 3Q
PBOC injects large amount of cash, holds off on MLF rate cut
<https://blinks.bloomberg.com/news/stories/S2NEYKT0AFB4>
- Putin Arrives in China to Meet Xi on Rare International Trip
Russian leader is attending the Belt and Road forum in Beijing
Putin had met with his Chinese counterpart more than 40 times
<https://blinks.bloomberg.com/news/stories/S2NFUZZT0AFB4>
- Asia Central Banks Turn to Bond Playbook to Defend Currencies
India, Indonesia, China look to sell bonds to buoy currencies
Measures are creative additions for use of FX reserves: Mizuho
<https://blinks.bloomberg.com/news/stories/S2LV2RT0G1KW>
- CNH Edges Lower Amid Credit Woes for Developers: Inside China
<https://blinks.bloomberg.com/news/stories/S2NKMRT1UM0W>
- Chinese Corporate Borrowing Slumps, China Beige Book Says
Corporate borrowing index at second lowest level since 2012
Manufacturing a bright spot in third quarter with output up
<https://blinks.bloomberg.com/news/stories/S2LNBPT0AFB4>
- China Data Likely to Show Fragile Economy in Need of Support (1)
Data due this week expected to show GDP grew 4.5% y/y in 3Q
PBOC injects large amount of cash, holds off on MLF rate cut
<https://blinks.bloomberg.com/news/stories/S2NEYKT0AFB4>
- Won Gains Most in Week as Risk Appetite Improves: Inside Korea
<https://blinks.bloomberg.com/news/stories/S2NCK7T1UM0W>
- Bonds Slip Ahead of Auction Across Curve: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S2NMTQT1UM0W>
- Indonesia Court Ruling Enables Jokowi's Son To Run As VP (2)
Constitutional court issues ruling on Monday following appeal
Judgment paves way for president's son to seek higher office
<https://blinks.bloomberg.com/news/stories/S2MIVVT1UM0W>
- Rupee Bond Traders to Watch State Bond Sale: Inside India
<https://blinks.bloomberg.com/news/stories/S2NGLAT0G1KW>

- Ecuador Bonds Jump as Business Ally Noboa Elected President (1)
Bonds recover some losses as socialist candidate defeated
Daniel Noboa to lead nation besieged by cocaine cartels
<https://blinks.bloomberg.com/news/stories/S2MVA4T0G1KW>
- Mexico's Electoral Body Orders to Stop Sheinbaum Political Tour
<https://blinks.bloomberg.com/news/stories/S2NJ3ET0AFB4>
- AMLO Names Miguel Angel Maciel as Mexico's New Energy Minister
<https://blinks.bloomberg.com/news/stories/S2NCI8T0AFB4>
- Brazil Economists See Inflation Easing Back to Tolerance Range
Analysts see inflation at 4.75% this year and 3.88% next
Selic rate stands at 12.75% after two, half-point reductions
<https://blinks.bloomberg.com/news/stories/S1CJNMT1UM0W>



- Brazil Tax Reform Rapporteur Seeks to Finalize Bill This Week
<https://blinks.bloomberg.com/news/stories/S2N0PRT0G1KW>
- Peso Hits 12-Month Low While Stocks Rebound: Chile Close
<https://blinks.bloomberg.com/news/stories/S2MVC2T0AFB4>
- Chile to Sell \$2b in Local Debt by End of 2023: El Mostrador
<https://blinks.bloomberg.com/news/stories/S2MJ7ZT1UM0W>
- CLP, PEN Underperform Peers on Concern Over Oil: Inside Andes
<https://blinks.bloomberg.com/news/stories/S2MLY1T0AFB4>
- Colombia's Petro Threatens to Suspend Relations With Israel
Israel summoned Colombian ambassador after 'Nazis' remark
Venezuela promised to send humanitarian assistance to Gaza
<https://blinks.bloomberg.com/news/stories/S2LDBBT0G1KW>

- Poland's Pro-EU Opposition Set to End Years of Populist Rule
Ruling Law & Justice wins most seats but Tusk set for majority
Projections are based on exit polling and partial vote count
<https://blinks.bloomberg.com/news/stories/S2LGNAT0G1KW>
- Polish Markets Soar Most in Two Years as Pro-EU Bloc Set to Win
Stocks, bonds jump as Poland seen returning to EU mainstream
Zloty gains most in the world, back at pre-rate cut levels
<https://blinks.bloomberg.com/news/stories/S2MFKST0AFB4>
- Tusk Sets Out to Rebuild Polish Institutions After Populist Rule
New Polish government may be in place by end of the year
Right-wing president will still have power to veto legislation
<https://blinks.bloomberg.com/news/stories/S2L8PVT0G1KW>
- Hungary Entering 'Final Phase' of EU Fund Talks, Minister Says
<https://blinks.bloomberg.com/news/stories/S2NUJKT0G1KW>
- Viktor Orban Loses Key Polish Ally Inside the EU's Awkward Squad
Polish upset carries 'incalculable' risk for Hungary: official
Poland's nationalists had helped Hungary challenge EU values
<https://blinks.bloomberg.com/news/stories/S2M4XWT0G1KW>
- Czech Sept. Industrial PPI Rises 0.3% M/m, Est. +0.4%
<https://blinks.bloomberg.com/news/stories/S2M0SR6JLCZK>
- South African President Rules Out Privatizing State Companies
Cabinet to mull freight-rail, ports company plan by November
Private sector roped in to support ailing balance sheets
<https://blinks.bloomberg.com/news/stories/S2MXRVT1UM0W>
- Almost Half of South Africans May Go Hungry in 2025, Study Finds
Food insecurity seen declining marginally from 2020: Data Lab
World Inequality Lab ranks South Africa as most unequal nation
<https://blinks.bloomberg.com/news/stories/S2M8JIT0AFB4>
- Citi Strategists Turn Overweight Local Debt: Inside South Africa
<https://blinks.bloomberg.com/news/stories/S2M4VOT0AFB4>
- South Africa Not Running Out of Money, Ramaphosa Says
<https://blinks.bloomberg.com/news/stories/S2MSZ2T1UM0W>