

DM Headlines

- US Retail Sales Top Forecasts in Sign of Durable Consumer Demand
Increase in household purchases spans variety of categories
Data bolster already-robust economic growth in third quarter
<https://blinks.bloomberg.com/news/stories/S2OBQ0T0G1KW>
- Treasury Two-Year Yield Hits Highest Since 2006 on Fed Hike Bets
Market gives two-in-three odds to a Fed rate hike by January
Longer-maturity yields are approaching multiyear highs
<https://blinks.bloomberg.com/news/stories/S2OQ9FT0G1KW>
- US Economic Data Keep Coming In Stronger and Defying Forecasts
Increase in household purchases spans variety of categories
Gauge of industrial production climbs to highest since 2018
<https://blinks.bloomberg.com/news/stories/S2OO3NT1UM0W>
- Barkin Says Fed Has Time to See If More Needed to Tame Inflation
Richmond Fed chief 'yet to be convinced' inflation fight won
Barkin says he supported September hold to assess effects
<https://blinks.bloomberg.com/news/stories/S2OL7LT0AFB4>
- US INSIGHT: 10-Year Surge = Higher-for-Shorter Fed Rate Path
<https://blinks.bloomberg.com/news/stories/S2OUZNT0AFB4>
- BofA's Moynihan Says Fed Has Won Battle of American Consumer (2)
Inflation 'tough, especially on median-income households': CEO
Bank's third-quarter results topped analysts' estimates
<https://blinks.bloomberg.com/news/stories/S2OXQCT0AFB4>
- U.S. Bancorp Vows to Shrink Itself to Avoid Added Fed Scrutiny
US Bancorp can still follow rules for Category III banks: Fed
Execs had prepped for months to face additional regulations
<https://blinks.bloomberg.com/news/stories/S2OW2TT0AFB4>
- Oil Rallies as Gaza Hospital Blast Ratchets Up Regional Tensions
Middle East leaders cancel summit ahead of Joe Biden's visit
WTI jumps above \$88 a barrel after volatile session on Tuesday
<https://blinks.bloomberg.com/news/stories/S2PGJIT1UM0W>
- Bonds Remain Attractive Here, Says Pimco's Sundstrom
<https://blinks.bloomberg.com/news/stories/S2O1FIDWRGG0>

- ECB's Holzmann Says Not Out of the Woods Yet on Inflation
<https://blinks.bloomberg.com/news/stories/S2OO6NT1UM0W>
- Meloni Braces for Italy's Reckoning in Cascade of Rating Reviews
S&P, Fitch, Moody's and DBRS will all deliver judgments soon
Brussels officials will also give their view on looser deficit
<https://blinks.bloomberg.com/news/stories/S2F4HWDWRGG0>
- Made in Germany Won't Go Out of Fashion, Bundesbank's Nagel Says
<https://blinks.bloomberg.com/news/stories/S2OF7NT0G1KW>
- ECB's Stournaras Sees Impact on Policy From Mideast Turmoil: FT
<https://blinks.bloomberg.com/news/stories/S2PIOET1UM0W>
- ECB Is Making Recommendations to Banks on Real Estate Risk
<https://blinks.bloomberg.com/news/stories/S2OBM2T0AFB4>



- Germany Rejects Power Market Proposal Over French Nuclear Rift
EU energy ministers in Luxembourg aim for deal Tuesday
Electricity industry urges deal to scale up renewable power
<https://blinks.bloomberg.com/news/stories/S2NXCNT0AFB4>
- As City of London Rolls Back Flexible Working, It's Losing Women
UK lawmakers hear how clamping down on hybrid work is hampering gender equality
<https://blinks.bloomberg.com/news/stories/S2O9M7T0AFB4>
- Sunak Unlikely to Secure India Trade Deal This Month: FT
<https://blinks.bloomberg.com/news/stories/S2PIMKT0G1KW>
- BOE's Dhingra Expects Further Easing in Wage Pressures (1)
BOE's chief dove warns overtightening risks damaging economy
'Difficult to see further momentum on wages,' says Dhingra
<https://blinks.bloomberg.com/news/stories/S2O506T1UM0W>
- *UK SEPT. CONSUMER PRICES RISE 6.7% Y/Y; EST. +6.6%
- *UK SEPT. CORE CPI RISES 6.1% Y/Y; EST. +6.0%
- UK PREVIEW: Inflation to Ease Further, Support BOE Pause View
<https://blinks.bloomberg.com/news/stories/S2PJCAT0G1KW>
- RBA's Bullock Highlights Difficulties in Cooling Inflation (1)
Governor points to sticky services prices, tight labor market
Worries prices too high for too long could unmoor expectations
<https://blinks.bloomberg.com/news/stories/S2P679T1UM0W>
- Australian Housing Set for First Rebound During Tightening (1)
In five previous recoveries, RBA had reduced interest rates
Housing crunch, population spike suggest prices to keep rising
<https://blinks.bloomberg.com/news/stories/S2P6KWT1UM0W>
- BOJ Is Said to Discuss Raising FY24 Price View to 2% or More (3)
Updated view would mean three years of prices at or above 2%
BOJ officials still think stable 2% goal is not within sight
<https://blinks.bloomberg.com/news/stories/S2PAOXT0AFB4>
- BOJ Announces Unscheduled Debt Buying as Yields Continue to Rise
<https://blinks.bloomberg.com/news/stories/S1VKJ0T1UM0W>
- Bank of Japan Steps Into Debt Market to Slow Rising Bond Yields
It is hard to stop rise in yields with operations: MUFJ-MS
Futures indicate foreign investors are challenging BOJ: Mizuho
<https://blinks.bloomberg.com/news/stories/S2PBD0T0G1KW>
- BOJ Does Unscheduled Bond Operation, Yen Near 150: Inside Japan
<https://blinks.bloomberg.com/news/stories/S2PHYQT0G1KW>
- BOJ Decision Failing to Draw Hedge Fund Interest, Traders Say
<https://blinks.bloomberg.com/news/stories/S2NKGCT0G1KW>
- Japan's Kishida Reported to Mull Tax Cuts as Support Sags (1)
Ruling Liberal Democratic Party faces two by-elections Sunday
LDP also considers harsher measures against church group
<https://blinks.bloomberg.com/news/stories/S2PFA9T1UM0W>

EM Headlines

- China's Growth Beats Forecasts as Consumer Spending Improves (2)
GDP expands 4.9% y/y in 3Q, topping economists' forecasts
Retail sales jumps 5.5% in September, the highest since May
<https://blinks.bloomberg.com/news/stories/S2PER1T0G1KW>
- China's Strong GDP May Not Be Enough For Yuan: Credit Agricole
<https://blinks.bloomberg.com/news/stories/S2PDICT0G1KW>
- (China) 3Q GDP YoY, actual 4.9%, est. 4.5%, prior 6.3%
- (China) Sept. Retail Sales YoY, actual 5.5%, est. 4.9%, prior 4.6%
- (China) Sept. Industrial Production YoY, actual 4.5%, est. 4.4%, prior 4.5%
- (China) Sept. Residential Property Sales YTD, actual -3.2%, prior -1.5%
- (China) Sept. Property Investment YTD YoY, actual -9.1%, est. -8.9%, prior -8.8%
- (China) Sept. Surveyed Jobless Rate, actual 5.0%, est. 5.2%, prior 5.2%
- Country Garden Default Looms After Builder Says Unlikely to Pay
Holder says no payment received as of Wednesday morning
Grace period on \$15.4 million of interest ends Oct. 17-18
<https://blinks.bloomberg.com/news/stories/S2PKQNT0AFB4>
- Won Gains After Stronger-Than-Expected China Data: Inside Korea
<https://blinks.bloomberg.com/news/stories/S2PB8FT0G1KW>
- Korea Takes First Step to Open Won Market, Seeks Applicants (1)
Foreign firms can register to trade won in local market
Move to boost won trading volume, liquidity: KB Kookmin's Moon
<https://blinks.bloomberg.com/news/stories/S2PBW0T0AFB4>
- KOREA PREVIEW: BOK Likely to Hold Base Rate at 3.50% in Oct.
<https://blinks.bloomberg.com/news/stories/S2P8C7T0G1KY>
- Rupee Bond Traders Monitor INR240b T-Bill Auction: Inside India
<https://blinks.bloomberg.com/news/stories/S2PBJUT1UM0W>
- Global Fund Buying of Indian Bonds Extends Streak
<https://blinks.bloomberg.com/news/stories/S2P8ZGGQITJ4>
- India's Central Bank May Announce OMO Sale November-end: Nuvama
<https://blinks.bloomberg.com/news/stories/S2NQ7HT0AFB4>
- Bonds Fall After Weak Auction, Treasury Slump: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S2PHA2T1UM0W>
- Xi Tells Jokowi China to Enhance Cooperation With Indonesia
<https://blinks.bloomberg.com/news/stories/S2O3SPT0AFB4>

- Brazil Rate Cuts to End Before Forecast, Ex-Central Banker Says
Bruno Serra, back at trading floor, sees Selic falling to 11%
Brazil easing cycle moving in two stages, limited by US yields
<https://blinks.bloomberg.com/news/stories/S2MQTAT0AFB4>
- Mexico Is Said to Be Locking In Prices for 2024 Crude Exports
<https://blinks.bloomberg.com/news/stories/S2ODU4T0G1KW>
- Truck Inspections in Texas-Mexico Border Suspended: Financiero
<https://blinks.bloomberg.com/news/stories/S2P9MQT0AFB4>
- Mexico International Reserves Rose to \$204.1b, Banxico Says
<https://blinks.bloomberg.com/news/stories/S2OHR5GFWR28>



- Brazil Lower House Won't Vote on Offshore Tax Bill Today: Deputy
<https://blinks.bloomberg.com/news/stories/S2OKG9T0AFB4>
- Chile Central Bank Says It'll Weigh Peso Rout at Policy Decision
Central bank comments in e-mailed response to questions
Peso is down 13% against dollar in past three months
<https://blinks.bloomberg.com/news/stories/S2OGHJDWLU68>
- Chile Cenbank to Weigh 'Important' CLP Fall Next Policy Meeting
<https://blinks.bloomberg.com/news/stories/S2P59LT1UM0W>
- COP, CLP Rises as EMFX Rebounds Post US Data: Inside Andes
<https://blinks.bloomberg.com/news/stories/S2OGCST1UM0W>
- Colombia Economists Raise 2023 CPI Est. to 9.59% Vs. 9.48%
<https://blinks.bloomberg.com/news/stories/S2OMVIGQOFSW>

- Polish Stocks, Zloty Extend Rally Triggered by Election Outcome
<https://blinks.bloomberg.com/news/stories/S2NW36T0AFB4>
- Poland's Tusk Seeks Swift Handover of Power After Election Win
President has 30 days to designate leader to form government
Duda may buck tradition and appoint Tusk to lead Poland
<https://blinks.bloomberg.com/news/stories/S2O9NMT0AFB4>
- Poland's Budget Deficit Widens to PLN16.6b at End of Aug.: PAP
<https://blinks.bloomberg.com/news/stories/S2O7RCT0G1KW>
- Forint Gains to Strongest Level Since Sept. 21 on EU Fund Bets
<https://blinks.bloomberg.com/news/stories/S2OAMJT0G1KW>
- Orban Is First EU Leader to Meet Putin Since Arrest Warrant (1)
Hungarian, Russian leaders discuss energy at Beijing meeting
Hungarian premier faces growing isolation in the EU, NATO
<https://blinks.bloomberg.com/news/stories/S2OBRZT0AFB5>
- Hungary Calls Bulgaria Levy on Russia Gas Transit 'Hostile Step'
<https://blinks.bloomberg.com/news/stories/S2ODOIT0AFB4>
- Kubicek Says He Would Prefer Czech Rate Cuts in Gradual Steps
<https://blinks.bloomberg.com/news/stories/S2NZO8T0AFB4>
- Czech Central Bank Chief Signals Rate Cut Possible This Year (1)
Michl says it's time to 'carefully move on' from tight policy
Czechs 'will remain hawks' to prevent inflation resurgence
<https://blinks.bloomberg.com/news/stories/S2NXGGT0AFB4>
- South Africa Central Bank Warns Fiscal Policy Hindering Economy
Reserve Bank reiterates forecast for 0.7% GDP growth in 2023
Controlling public debt would deliver a 'triple dividend'
<https://blinks.bloomberg.com/news/stories/S2OIL0T1UM0W>
- South Africa Set to Regain Mantle as Continent's Biggest Economy
IMF sees South Africa's GDP briefly overtaking Nigeria's
Nigeria, Egypt have embarked on growth-enhancing reforms
<https://blinks.bloomberg.com/news/stories/RZXX96T0AFB4>
- South Africa Says It Can Raise \$60 Billion for Energy Transition
Money expected to come from rich nations, local private sector
Nation depends on coal for more than 80% of its electricity
<https://blinks.bloomberg.com/news/stories/S2MYHRT1UM0W>