

## DM Headlines

- Ackman, Gross Abandon Bearish Bond View as Yields Bounce Off 5%  
Ackman covers Treasuries short, cites signs of slowing economy  
Bill Gross buys short-term rates futures, predicts recession  
<https://blinks.bloomberg.com/news/stories/S2ZSRNDWLU68>
- US Bonds Bounce Off 5% as Traders Digest Highest Rates Since '07  
Fed interest-rate hikes and swelling supply erode bond prices  
Treasuries remain on course for third straight annual loss  
<https://blinks.bloomberg.com/news/stories/S2ZSU8DWLU68>
- New Age for Treasuries Means 6% Yield Isn't 'Out of the Picture'  
DoubleLine's Whiteley: higher-for-longer 'finally taken hold'  
Brandywine's Chen says 'we are in a regime change' for bonds  
<https://blinks.bloomberg.com/news/stories/S2ZMYDWX2PS>
- Fed Officials Likely Less Perturbed Than Markets by 5% Yields  
Rise in yields is consistent with goal for tighter conditions  
Fed takes a wait-and-see approach in monitoring market moves  
<https://blinks.bloomberg.com/news/stories/S2ZOOIDWLU68>
- Oil Edges Higher as Traders Watch for Latest Moves From Israel  
Growing calls in Israel to rethink scope of ground invasion  
Brent trades above \$90 a barrel, after losing 2.5% on Monday  
<https://blinks.bloomberg.com/news/stories/S30NOKTOG1KW>
- UAW Strikes Stellantis' Michigan Truck Plant; 6,800 Walk Out (3)  
Sterling Heights plant makes bestselling Ram 1500 pickup  
Stellantis 'outraged' by strike, says it will harm industry  
<https://blinks.bloomberg.com/news/stories/S2ZVCBDWRGG0>
- JPMorgan's Kolanovic Says Tightening to Be Felt 'Well Into 2024'  
<https://blinks.bloomberg.com/news/stories/S2ZS66T0AFB4>
- Biden Picks Warren Chief of Staff as Brainard's New Deputy  
Donenberg helped craft senator's student loan, tax proposals  
Longtime Democratic aide will replace Ramamurti at NEC  
<https://blinks.bloomberg.com/news/stories/S2ZM1JDWLU68>
- The Charts Revealing Treasuries Switching to Headache From Haven  
<https://blinks.bloomberg.com/news/stories/S30AYLDWRGG0>
- US INSIGHT: Tracking Fed Thinking on Policy Impact of Yield Rise  
<https://blinks.bloomberg.com/news/stories/S2ZAOODWLU68>
- EURO-AREA INSIGHT: Nowcast Points to GDP Contraction in 3Q23  
<https://blinks.bloomberg.com/news/stories/S30MJATOG1KW>
- ECB Faces Pressure to Start Shrinking a €1.7 Trillion Bond Pile  
Some say reinvestments are inconsistent with rate policy  
Others aren't ready to relinquish defense against market routs  
<https://blinks.bloomberg.com/news/stories/S2RY07T0AFB4>
- EURO-AREA PREVIEW: PMI to Provide First Glimpse Into 4Q Activity  
<https://blinks.bloomberg.com/news/stories/S2ZO03DWRGG0>
- The Bigger Risk to Bunds Comes From the BOJ, Not So Much the ECB  
<https://blinks.bloomberg.com/news/stories/S30SUWDWX2PS>



- UK Is Losing Jobs at the Sharpest Pace Since the Pandemic (1)  
ONS revises calculations for unemployment and employment  
New method suggests labor market slightly tighter than thought  
<https://blinks.bloomberg.com/news/stories/S30RYLDWX2PS>
- UK REACT: Cooling Jobs Market Keeps BOE on Track to Hold Rates  
<https://blinks.bloomberg.com/news/stories/S30TQWDWX2PS>
- UK Labor Data Shows BOE Job to Tame Inflation Far From Done  
<https://blinks.bloomberg.com/news/stories/S30S0SDWRGG0>
- UK June-August Unemployment Rate at 4.2%: Summary  
<https://blinks.bloomberg.com/news/stories/S30RXIGETF5S>
- Pound Stays Higher After UK Experimental Jobs Data Release  
<https://blinks.bloomberg.com/news/stories/S30RG6DWX2PS>
  
- AUSTRALIA PREVIEW: CPI Inflation Likely Eased to 5.1% Y/y in 3Q  
<https://blinks.bloomberg.com/news/stories/S308ZGT0AFB4>
- (AU) Oct. Judo Bank Australia PMI Mfg, actual 48.0, prior 48.7
- (AU) Oct. Judo Bank Australia PMI Compos, actual 47.3, prior 51.5
- (AU) Oct. Judo Bank Australia PMI Servic, actual 47.6, prior 51.8
- Bonds Extend Gain Ahead of Bullock Speech: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/S30LKRT0G1KW>
  
- BOJ Wades Back Into Bond Market to Curb Rising Japan Yields (1)  
BOJ's tolerance for higher yields challenged before meeting  
Speculation of BOJ policy tweak continues to weigh bonds.  
<https://blinks.bloomberg.com/news/stories/S30FAOT0G1KW>
- BOJ to Offer ¥1 Trillion in Loan Operation to Supply Liquidity  
<https://blinks.bloomberg.com/news/stories/S306QAT1UM0W>
- Dollar-Yen Can Break Higher, Japan May Intervene: CBA  
<https://blinks.bloomberg.com/news/stories/S30ALBDWRGG0>
- More Profitable for Japanese to Shun Treasuries for JGBs: Saxo  
<https://blinks.bloomberg.com/news/stories/S308NNT0AFB4>
- (Japan) Oct. Jibun Bank Japan PMI Services, actual 51.1, prior 53.8
- (Japan) Oct. Jibun Bank Japan PMI Composite, actual 49.9, prior 52.1
- (Japan) Oct. Jibun Bank Japan PMI Mfg, actual 48.5, prior 48.5
- JGB Yields Fall After Unscheduled BOJ Operation: Inside Japan  
<https://blinks.bloomberg.com/news/stories/S3008OT0AFB4>
- JGB Traders See BOJ Loan Operation as Another Shorting Window  
<https://blinks.bloomberg.com/news/stories/S30F01DWX2PS>

## EM Headlines

- China Can Reach 5% Growth Rate in 2024, Ex-PBOC Official Says  
Sheng sees signs the economy may keep improving gradually  
Beijing also likely to be cautious about cutting rates: Sheng  
<https://blinks.bloomberg.com/news/stories/S2R9EWT1UM0W>
- China's Wang to Visit Washington This Week Amid Mideast Tensions  
Visit is latest in a series of US-China diplomatic encounters  
Wang acknowledges that Israel has the right to defend itself  
<https://blinks.bloomberg.com/news/stories/S30AFYT1UM0W>
- China Repeats Its View That Israel Must Protect Civilians (1)  
Wang Yi had separate talks with Israeli, Palestinian officials  
Beijing hasn't condemned Hamas for its assault, irking US  
<https://blinks.bloomberg.com/news/stories/S30H7BDWX2PS>
- Yuan Gains on Dollar Retreat, State Bank Support: Inside China  
<https://blinks.bloomberg.com/news/stories/S30ADWT0AFB4>
- Country Garden's Missed Bond Payment Triggers Query at CDS Panel  
CDDC asked if credit default swap contracts triggered  
Chinese builders have faced more such questions amid crisis  
<https://blinks.bloomberg.com/news/stories/S30DCFWDWX2PS>
- Won Drops in Catch-Up Move as US Yields Ease: Inside Korea  
<https://blinks.bloomberg.com/news/stories/S30A6PT0AFB4>
- S. Korean Sept. Producer Prices Rise 1.3% Y/y, +0.4% M/m  
<https://blinks.bloomberg.com/news/stories/S2Y8OGEZ1FK>
- Rupiah Strengthens for First Time in Five Days: Inside Indonesia  
<https://blinks.bloomberg.com/news/stories/S30OSZDWX2PS>
- Impact of Rupiah Depreciation Still 'Manageable,' Jokowi Says  
<https://blinks.bloomberg.com/news/stories/S30H8IT0G1KW>
- Real Yields Jump After BI's Surprise Rate Hike: Indonesia Credit  
<https://blinks.bloomberg.com/news/stories/S2TLURT1UM0W>
- Bank Indonesia Sees Lowest Bids Yet for Rupiah Securities: Chart  
<https://blinks.bloomberg.com/news/stories/S2YOBQT0G1KW>
- India Attracts More Cash to EM ETFs Amid Bright Spot Status  
Investors poured \$294.7 million into Indian equities  
China sees biggest outflow of \$261 million last week  
<https://blinks.bloomberg.com/news/stories/S2ZKVKDWX2PS>
- Argentina Investors Burned by Politics Dread What Comes Next (1)  
Bonds slide Monday as vote goes to second round Nov. 19  
Economy Minister Massa to face libertarian Milei in runoff  
<https://blinks.bloomberg.com/news/stories/S2ZZ6FDWX2PS>
- Venezuela's Machado Headed for Victory in Opposition Primary (1)  
Candidate supports market-friendly policies, oil privatization  
More than 2 million braved rain, scrutiny to cast vote  
<https://blinks.bloomberg.com/news/stories/S2YSBDT0AFB4>
- Chile Traders Lift Interest Rate Bets After Central Bank Warning  
Peso has weakened significantly, remains near year-to-date low



Central bank seen cutting rates by 75 basis points on Oct. 26

<https://blinks.bloomberg.com/news/stories/S2BC97DWRGG0>

- AMLO to Take Joint Strategy to Reduce Migration to Biden (1)  
Colombia, Venezuela presidents among regional leaders present  
US officials have put pressure on AMLO ahead of 2024 elections  
<https://blinks.bloomberg.com/news/stories/S2ZL7ZDWLU68>
- Mexico's August Activity Data Signal Strong Growth in 3Q  
<https://blinks.bloomberg.com/news/stories/S2ZTK5T1UM0X>
- Brazil's Rate Curve Erased Many Bets for Cuts, Galipolo Says (1)  
<https://blinks.bloomberg.com/news/stories/S30CD9T0AFB4>
- Brazil's Campos Neto Sees Global Inflation 'Slightly Worse'  
<https://blinks.bloomberg.com/news/stories/S2ZWA0DWRGG0>
- Chile Peso Rebounds as Traders Raise Rate Forecast: Inside Andes  
<https://blinks.bloomberg.com/news/stories/S2ZIODDWRGG0>
- Chile Pays Price for Timing, Size of CPI-Linked Bond Sale Abroad  
Sale caused additional losses in already battered local bonds  
Chile sold \$929 million in CPI-linked bonds offered abroad  
<https://blinks.bloomberg.com/news/stories/S2S5SPT0AFB4>
- South Africa Central Bank Deputy Governor Naidoo Quits Early (2)  
Departure date yet to be decided, deputy governor Naidoo says  
Resignation comes a month before final 2023 rates decision  
<https://blinks.bloomberg.com/news/stories/S2ZSE5DWLU68>
- Poland's Pro-EU Bloc Ready to Take Power, Kosiniak-Kamysz Says  
<https://blinks.bloomberg.com/news/stories/S30PYFT0G1KW>
- Bulgaria Tax on Russian Gas Stuns Region: Eastern Europe Edition  
<https://blinks.bloomberg.com/news/stories/S30N6GT1UM0W>
- Polish Outgoing Cabinet Seeks Extension of Mortgage Moratoriums  
<https://blinks.bloomberg.com/news/stories/S2ZQT7DWRGG0>
- Poland Sept. M3 Money Supply Rises 1.9% M/m, Est. +0.9%  
<https://blinks.bloomberg.com/news/stories/S2ZCYRMRXLVQ>
- Hungary Set to Slow Pace of Monetary Easing: Decision Guide  
Central bank to halve pace of rate cuts to 50 basis points  
Policymakers say positive real rates needed for longer period  
<https://blinks.bloomberg.com/news/stories/S2TJ25T1UM0W>
- Hungary Aug. Avg Gross Wages Rise 15.3% Y/y, Est. +14.8%  
<https://blinks.bloomberg.com/news/stories/S30RZVMRXLVQ>
- Hungary Oct. GKI Economic Sentiment Unchanged at -17  
<https://blinks.bloomberg.com/news/stories/S2TO1L6RV5DT>
- Hungary's Orban Vows to Resist Rule-of-Law Pressure From EU  
Hungary remains in talks on billions of euros in EU funds  
Premier appears defiant in face of conditions set by the bloc  
<https://blinks.bloomberg.com/news/stories/S2ZHVHVDWLU68>
- Czech Rate-Cut Bets by End-2024 Are Overdone, Prochazka Says  
Prochazka says central bank doesn't want to surprise markets  
Risk of smaller inflation 'aftershocks' remain, Prochazka says  
<https://blinks.bloomberg.com/news/stories/S2Z1UVDWLU68>