

DM Headlines

- Best Run for Bonds Since 2020 as Traders Bet on Fed-Hike Finale
Jobs data, Fed meeting and Treasury refunding drive the rally
Bond traders see room for Fed to finally end rate-hiking cycle
<https://blinks.bloomberg.com/news/stories/S3ILTHT0G1KW>
- US Yields Dive After Jobs Data as Traders Move Up Rate-Cut Bets
Markets now see the Fed's first cut in June, instead of July
Long-end bonds are experiencing historic declines this week
<https://blinks.bloomberg.com/news/stories/S3JUYOT0AFB4>
- Hedge Funds Catapulted Treasury Shorts to Record at Wrong Time
Investors boost net short UST futures bets to most since 2006
'Short US Treasuries positioning was at an extreme': Macquarie
<https://blinks.bloomberg.com/news/stories/S3OKT8T1UM0W>
- Fed's Bostic Says FOMC Has Time to Watch, Be Patient on Rates
Policymakers can get inflation to 2% without a recession
Atlanta Fed chief speaks in interview on Bloomberg TV
<https://blinks.bloomberg.com/news/stories/S3KCDQT1UM0W>
- Summers Warns Against Investor Rush to Declare Fed's Job Is Over
Ex-Treasury chief questions impact of higher long-term rates
Summers also says US didn't manage debt well over past years
<https://blinks.bloomberg.com/news/stories/S3K9XLT1UM0W>
- Fed's Kashkari Welcomes Jobs Slowdown, Won't Call Rate-Hike End
Officials need to keep watching data: Minneapolis Fed chief
Kashkari says slower jobs market gives comfort, is helpful
<https://blinks.bloomberg.com/news/stories/S3ILG3DWX2PS>
- Bond Market Has Fighting Chance to Avoid Historic Losing Streak
Yields sink from more than decade-high, trim bonds' 2023 loss
Softening jobs market, Treasury debt plans alter market mood
<https://blinks.bloomberg.com/news/stories/S3ID3AT1UM0W>
- Bond Traders on Collision Course With Higher-for-Longer Mantra
Investors ramp up bets on interest-rate cuts in US, Europe
Skepticism grows over policymakers' hawkish messaging
<https://blinks.bloomberg.com/news/stories/S3II1FT1UM0W>
- Oil Edges Higher After Saudis and Russians Reaffirm Supply Cuts
Demand concerns have been driving decline in crude prices
Brent trades above \$85 a barrel after slumping 6% last week
<https://blinks.bloomberg.com/news/stories/S3OMCTT0AFB4>
- US Unemployment Rise Close to Triggering Sahm Recession Rule (2)
<https://blinks.bloomberg.com/news/stories/S3K6HBDWRGG0>
- Lagarde Says ECB Will Get Inflation Down to 2% Target in 2025
ECB president says she doesn't worry about political pushback
Central bank has hit pause on lengthy string of rate hike
<https://blinks.bloomberg.com/news/stories/S3JN14T0G1KW>
- The Far Right Is on the Rise in Germany and Scholz Is at a Loss



The AfD has seen a surge in support and is targeting a string of elections next year to cement its gains

<https://blinks.bloomberg.com/news/stories/S3O28HTOAFB4>

- EURO-AREA INSIGHT: Italy's Gamble – New EU Fiscal Rules or Bust
<https://blinks.bloomberg.com/news/stories/S3ORO6T1UM0W>
- Scholz Party Seeks Investment, Taxes on Wealthy in Leaked Paper
<https://blinks.bloomberg.com/news/stories/S3NT48DWX2PS>
- UK Is Probably Already in Recession, Bloomberg Analysis Shows
<https://blinks.bloomberg.com/news/stories/S3K2X5DWRGG0>
- Private Credit Investors Hit a Roadblock in Hot New Market
PE-style “whitelists” hamper efforts to expand the secondary market for fund stakes, as regulators raise liquidity concerns about private capital.
<https://blinks.bloomberg.com/news/stories/S3OR8GDWLU68>
- UK INSIGHT: 2023 Recession Chances Above 50% Challenge BOE View
<https://blinks.bloomberg.com/news/stories/S3ORSFT0G1KW>
- RBA's Bullock Set for First Rate Hike as Inflation Lingers (1)
Economy experiencing sticky services prices, tight job market
Australia tightened more cautiously than the US amid debt woes
<https://blinks.bloomberg.com/news/stories/S3OCTET1UM0W>
- Australia Oct. Inflation Gauge Falls 0.1% M/m; Details
<https://blinks.bloomberg.com/news/stories/S3ODI4GFWR28>
- PM Albanese Says Building Constructive Relationship With China
<https://blinks.bloomberg.com/news/stories/S3OKS3TOG1KW>
- New Zealand Commodity Prices Extend Gains on Dairy, Dollar
<https://blinks.bloomberg.com/news/stories/S3OF0DDWLU68>
- (NZ) Oct. ANZ Commodity Price MoM, actual 2.9%, prior 1.3%, revised 1.4%
- (AU) Oct. ANZ-Indeed Job Advertisements , actual -3.0%, prior -0.1%, revised -0.5%
- (AU) Oct. Melbourne Institute Inflation, actual 5.1%, prior 5.7%
- Bonds Trim Gain on Stocks, Commodity Rally: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/S3OQCPT1UM0W>
- AUSTRALIA PREVIEW: RBA May Surprise By Holding Despite 3Q CPI
<https://blinks.bloomberg.com/news/stories/S3OG50T0G1KW>
- Japan's Bonds Rally as Markets Reopen After Local Holiday
<https://blinks.bloomberg.com/news/stories/S3OFP7TOG1KW>
- BOJ Ueda Signals Chance for End of Negative Rate in 2023 Is Low
<https://blinks.bloomberg.com/news/stories/S3ORVUT0G1KW>
- JGBs Rally in Post-Holiday Catchup; Yen Edges Down: Inside Japan
<https://blinks.bloomberg.com/news/stories/S3OSJRT0AFB4>
- Support for Japan PM Hits New Low as Voters Sour on Tax Package
Kishida's government has a 28.3% support rate in Kyodo poll
Inflation is seen as a key issue for voters in Japan
<https://blinks.bloomberg.com/news/stories/S3OGA2DWLU68>
- (Japan) Oct. Jibun Bank Japan PMI Composite, actual 50.5, prior 49.9
- (Japan) Oct. Jibun Bank Japan PMI Services, actual 51.6, prior 51.1

EM Headlines

- China's Li Vows to Boost Imports, Expand Market Access (2)
Premier also says rights of foreign investors to be protected
China slowdown has hurt demand for goods from around world
<https://blinks.bloomberg.com/news/stories/S3OBJTT0AFB4>
- Why China Suffered a Liquidity Scare and Why It Could Come Again
Overnight loan cost as high as 50% for non-banks on Tuesday
Large government bond supply may intensify funding pressure
<https://blinks.bloomberg.com/news/stories/S3IUX5T1UM0W>
- CNH Steady After Biggest Jump in Two Months: Inside China
<https://blinks.bloomberg.com/news/stories/S3OI4QT0G1KW>
- China's New Finance Minister Reiterates Proactive Fiscal Policy.
<https://blinks.bloomberg.com/news/stories/S3N1R6TOG1KW>
- Short-Selling Ban Sparks Best Korea Stocks Rally Since 2020 (1)
Kospi surges 5.7%, boosted by shorted stocks like LG Energy
Ban 'unusual' in absence of a financial crisis: Eugene's Huh
<https://blinks.bloomberg.com/news/stories/S3OVZKT0AFB4>
- Won Jumps to Three Month High as Fed Risks Ease: Inside Korea
<https://blinks.bloomberg.com/news/stories/S3OEA9T1UM0W>
- Bank of Korea May Keep Policy Tight Another Year, Ex-Member Says
Former deputy governor sees opportunity to tame household debt
South Korea's inflation rate accelerated to 3.8% in October
<https://blinks.bloomberg.com/news/stories/S3JF90T0G1KW>
- Rupee, Bonds Edge Higher Along With Asian Peers: Inside India
<https://blinks.bloomberg.com/news/stories/S3OQF1DWRGG0>
- Modi Vows to Extend Free Food Program for 5 Years as Polls Loom
<https://blinks.bloomberg.com/news/stories/S3LISADWLU68>
- India Minister Says Canada Stopped Talks on Free Trade Agreement
<https://blinks.bloomberg.com/news/stories/S3LKZSDWX2PS>
- Rupiah Rallies on Hopes of Fed Pivot, Inflows: Inside Indonesia
<https://blinks.bloomberg.com/news/stories/S3OK5CT0G1KW>
- Weak State Spending Halts Indonesia's Above 5% Growth Streak (1)
GDP grows 4.94% in July-Sept., lower than 5% seen in survey
Economic growth dragged by declining exports, state spending
<https://blinks.bloomberg.com/news/stories/S3OPLZT0G1KX>
- Indonesia Government Cash Balance Still Elevated, Says Citigroup
<https://blinks.bloomberg.com/news/stories/S3OFFPYT0G1KW>

- Colombia Accelerates Plan to Recover Billions in Sunken Treasure
President Petro wants to recover galleon before his term ends
US company says it found wreck first, is suing for \$10 billion
<https://blinks.bloomberg.com/news/stories/S3ILZVT1UM0W>
- Mexico Aug. Capital Investment Rises 32.0% Y/y, Est. +28.0%
<https://blinks.bloomberg.com/news/stories/S3JQSI6RV5DS>
- Mexico Inflation to Slow in October, Still Above Target
<https://blinks.bloomberg.com/news/stories/S3IN99DWRGG3>



- Mexico's Central Bank to Continue Interest Rate Hold
<https://blinks.bloomberg.com/news/stories/S3IN99DWLU6B>
- Brazil Politics: VAT Rate Increases in Senate Tax Reform Plan
<https://blinks.bloomberg.com/news/stories/S3JR9EDWLU68>
- Brazil's Export Boom Hasn't Been Reflected in Currency
<https://blinks.bloomberg.com/news/stories/S3NLI4DWLU68>
- BRAZIL REACT: BCB Keeps Cut Pace, Global Risks Raise Caution (2)
<https://blinks.bloomberg.com/news/stories/S3GV7HTOG1KW>
- Chile Grows Most Since January on Mining, Beating Estimates (2)
Activity rose 0.6% on month, was unchanged on year in Sept.
Central bank has said consumption and investment are weak
<https://blinks.bloomberg.com/news/stories/S3HZABTOG1KW>
- COP, CLP Rise to Strongest Since September on Jobs: Inside Andes
<https://blinks.bloomberg.com/news/stories/S3JTO1DWLU68>
- Colombia Central Bank Lifts 2023 Inflation Forecast to 9.8%
<https://blinks.bloomberg.com/news/stories/S3IUO3T1UM0W>

- Turkey Gets Surprise Inflation Reprieve Ahead of More Rate Hikes
Price growth unexpectedly slowed in October to stay below 62%
Central bank raised inflation outlook and vows tighter policy
<https://blinks.bloomberg.com/news/stories/S3JDJ7DWRGG0>
- Poland's Domanski: New Govt to Freeze Power Prices for 6 Months
<https://blinks.bloomberg.com/news/stories/S3OWIZDWRGG0>
- Hungary Tweaks Retail Tax for Fuel Amid Budget, Sales Slump
<https://blinks.bloomberg.com/news/stories/S3JCI5DWX2PS>
- Czech Koruna's Strength May Be Fleeting, ING Says: Inside CEE
<https://blinks.bloomberg.com/news/stories/S3JKSBDWLU68>
- Zamrazilova Says Risk From Premature Czech Cut Bigger Than Delay
<https://blinks.bloomberg.com/news/stories/S3JNQBT0G1KW>
- Visa Chaos Threatens South Africa's Hold on European Investment
European companies warn that a lack of skilled workers endangers expansion plans and jobs in a country where a third of people are unemployed.
<https://blinks.bloomberg.com/news/stories/S3ORA4DWRGG0>
- South Africa's Kganyago Admant Central Bank Will Curb Inflation
'There's not one doubt that we will bring inflation down'
Says tapping forex profits could make South Africa vulnerable
<https://blinks.bloomberg.com/news/stories/S3KOC1T1UM0W>
- US Committed to 'Seamless' Africa Trade Pact Renewal, Tai Says
Top US trade representative is in Johannesburg for AGOA forum
US has 'strong interest' to explain how it can support Africa
<https://blinks.bloomberg.com/news/stories/S3JKRGT1UM0W>
- Saudi, Russia Stick to Planned Oil Cuts Amid Mideast Tension (1)
Both countries reaffirm the curbs that continue to year-end
Oil has erased some gains since outbreak of Israel-Hamas war
<https://blinks.bloomberg.com/news/stories/S3NMTZT0G1KW>