

DM Headlines

- Biden Exits Race, Endorses Harris as She Shores Up Support (1)
Exiting race in best interest of party, country, Biden says
'Intention is to earn and win this nomination,' Harris says
<https://blinks.bloomberg.com/news/stories/SGZZ8BT1UM0W>
 - Kamala Harris Likely to Pick From Rising Stars For Running Mate
Vice President Harris Has Nod From Biden, Possible Rivals
Biden Dropped Out of Race Under Pressure from Democrats
<https://blinks.bloomberg.com/news/stories/S22E5TT1UM0W>
 - Biden Exit Puts Trump Trade in Doubt as Election Gets Re-Set (3)
Dollar slips, Treasury yields edge lower in Asia trading
Clean energy stocks, banks have potential to move on shakeup
<https://blinks.bloomberg.com/news/stories/SH0FC7TOG1KW>
 - Downshifting US Inflation Will Help Reassure the Fed: Eco Week
G-20 finance ministers and central bankers set to meet in Rio
Bank of Canada may cut rates; PMIs due around the world
<https://blinks.bloomberg.com/news/stories/SGZGDGT0AFB4>
 - Soft Dollar, Firm Treasuries to Prevail After Biden News
<https://blinks.bloomberg.com/news/stories/SGZKPFT1UM0W>
 - Democratic Fundraising Tops \$50 Million Sunday After Biden Exit
<https://blinks.bloomberg.com/news/stories/SH07JRT0AFB4>
 - Who Gets the \$96 Million Sitting in Biden's Campaign Account?
<https://blinks.bloomberg.com/news/stories/SGZ79FT0G1KW>
 - US Dollar Remains Focused on Fed's Easing Path
<https://blinks.bloomberg.com/news/stories/SH08C7TOG1KW>
 - Oil Rises as Biden Quits US Race, Blazes Threaten Canadian Wells
Benchmark Brent gains above \$83 a barrel after slumping Friday
Investors weigh market fallout from shifting presidential race
<https://blinks.bloomberg.com/news/stories/SH0HQMT0AFB4>
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- Bigger Debt Loads and Erratic Politics Are Haunting Bond Markets
Angst is rising about market's ability to buy so much debt
Beneath the rate-cut euphoria, there are early warning signs
<https://blinks.bloomberg.com/news/stories/SGW1EDT0G1KW>
 - ECB in No Rush to Decide on Rate Cuts, Makhlouf Tells Examiner
<https://blinks.bloomberg.com/news/stories/SGYZWFT0G1KW>
 - ECB's Simkus Agrees With Market Bets for Two More Cuts in 2024
<https://blinks.bloomberg.com/news/stories/SGV241TOG1KW>
 - Euro-Zone Inflation Will Hit 2% Next Year, ECB Survey Shows
<https://blinks.bloomberg.com/news/stories/SGUW1TT0G1KW>
 - ECB Reluctance to Loosen Further Looms Large Over German Bonds
<https://blinks.bloomberg.com/news/stories/SGUY04T1UM0W>



- Bailey's Silent Treatment Stokes BOE August Rate-Cut Suspense
Election blackout stopped public communications on policy
Governor has said it's not our job to spoon-feed markets
<https://blinks.bloomberg.com/news/stories/SGPO0NT0AFB4>
- Reeves' Fiscal Discipline Tested by UK Calls on Pay, Benefits
Chancellor hints at above-inflation public sector pay rises
Labour MPs pile pressure on Reeves to scrap child benefit cap
<https://blinks.bloomberg.com/news/stories/SGZIY1T0AFB4>
- UK Faces Stark Choice as Public Service Pay Hikes Loom (1)
Chancellor Reeves fears worker shortages if wages are kept low
Research group warns more borrowing or taxes may be needed
<https://blinks.bloomberg.com/news/stories/SGYTWAT0G1KW>
- Charting the Global Economy: UK Services Inflation Tops Forecast
<https://blinks.bloomberg.com/news/stories/SGO1PJDWLU68>

- Aussie Slips Amid China Short-Term Rate Cut: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/SHOCWHT0AFB4>
- RBNZ Says Domestic Credit Card Spending Fell Again in June
<https://blinks.bloomberg.com/news/stories/SGUPIZDWLU68>

- Dollar-Yen Skewed Lower Into BOJ Amid US Political Sideshow
<https://blinks.bloomberg.com/news/stories/SGZVYLT0G1KW>
- Japan's Insurers Push for Continued Issuance of Ultra-Long Bonds
<https://blinks.bloomberg.com/news/stories/SGT689DWX2PS>

EM Headlines

- Sovereign Funds Turn Bullish on Emerging Markets, Survey Shows
Supply chain shifts amid US-China tensions seen boosting EM
Wealth funds keen to increase exposure to India, Indonesia
<https://blinks.bloomberg.com/news/stories/SGTKZOT0AFB4>
- China Cuts Key Rate After Xi's Big Meeting Disappoints Investors
Surprise move highlights officials' urgency to support growth
Economists emphasize need for fiscal stimulus after modest cut
<https://blinks.bloomberg.com/news/stories/SH05Y5T1UM0W>
- Xi Vows to Rewire China's Finances, Help Indebted Regions (3)
Tax reforms aimed at easing local governments' debt burden
Third Plenum signals no shift from top leader's big vision
<https://blinks.bloomberg.com/news/stories/SH069MT1UM0W>
- Mystery Bond Buyer Clears China Developer's Debt at 90% Discount
A little-known company is scooping up China Fortune Land bonds
Canceling some bonds could help property firms cut debt load
<https://blinks.bloomberg.com/news/stories/SFQ8GYT0G1KW>
- Global Funds Pile Up Nearly a Trillion Yuan of China Bank Bonds
Heavy investor positions may slow inflows going forward: OCBC
Foreign investors cut China sovereign bond holdings in June
<https://blinks.bloomberg.com/news/stories/SH0637T0G1KW>
- Won Snaps Two-Day Loss Amid Robust Exports: Inside Korea
<https://blinks.bloomberg.com/news/stories/SH028XT0AFB4>
- Foreign Outflows From Indonesia Bonds Gain Momentum
<https://blinks.bloomberg.com/news/stories/SH0CJ8GQOFSW>
- India's FY25 GDP Growth Seen at 6.5%-7%, Economic Survey Says
<https://blinks.bloomberg.com/news/stories/SH0JDRT1UM0W>
- India Seen Curbing Fiscal Gap, Cutting Taxes: Budget Guide (1)
Finance minister to give budget speech Tuesday in New Delhi
Revenue windfall means Modi can spend more on welfare
<https://blinks.bloomberg.com/news/stories/SH0FFOT1UM0W>
- India Reserves Jump About \$10 Billion on JPMorgan Bond Move (1)
<https://blinks.bloomberg.com/news/stories/SGVHYSWDRGG0>

- After Scoring 60% Returns, Carry Traders Ditch Peso, Real (1)
US election spurs quest for less-volatile high yielders
Australia, New Zealand have emerged as prime targets: Bechtel
<https://blinks.bloomberg.com/news/stories/SGVIZODWX2PS>
- Brazil Politics: Government Brings Forward Budget Freeze Details
<https://blinks.bloomberg.com/news/stories/SGVBGVDWX2PS>
- Brazil Halts All Chicken Exports to China as Virus Takes Toll
<https://blinks.bloomberg.com/news/stories/SGVLUPT0AFB4>
- Mexican Peso is Early Winner After Biden's Decision
<https://blinks.bloomberg.com/news/stories/SGZXR2T0G1KW>
- Chile Central Bank's Naudon Says Pause in Rate Cuts Is Likely
Lowering inflation has been a 'complex task' within the board



Impact of hike in power prices is limited and 'transitory'

<https://blinks.bloomberg.com/news/stories/SGZ9QYDWLU68>

- Earthquake Hits Northern Chile Near Copper, Lithium Mines (2)
Earthquake triggered power cuts, rock-slides and one death
There were no early reports of operational problems at mines
<https://blinks.bloomberg.com/news/stories/SGVBP5T0AFB4>
- Peru's Risky Top Job Is Attracting More Candidates Than Ever
Up to 54 presidential candidates could run in 2026 election
Experts see splintered vote leading to winner with low support
<https://blinks.bloomberg.com/news/stories/SGS9EYDWX2PS>
- Colombia's Petro Seeks Legislation to Lower Rents, Power Prices
President Petro speaks in inauguration of legislative period
Petro said high interest rates are also hurting GDP growth
<https://blinks.bloomberg.com/news/stories/SGY09IT0AFB4>
- Poland May Start Discussing Rate Cuts in 2H 2025: MPC's Duda
<https://blinks.bloomberg.com/news/stories/SH0E7TDWRGG0>
- Hungary Bonds Outperform on Rate Cut Expectations: Inside CEE
<https://blinks.bloomberg.com/news/stories/SGV808T1UM0W>
- Turkey July Inflation Estimate Next 12 Months Falls to 30.02%
<https://blinks.bloomberg.com/news/stories/SH0JE6RV5DS>
- Top Investor Says Risk Premium on South Africa Bonds Is Too High
Comments come after Ramaphosa lays out policy to grow economy
Finance minister says plan details will be fleshed out
<https://blinks.bloomberg.com/news/stories/SGV0XIDWX2PS>
- JPMorgan Recommends Buying Rand Against COP/CLP Basket
<https://blinks.bloomberg.com/news/stories/SGVG0WDWX2PS>
- Ramaphosa Signs Law Allowing Savers Access to Retirement Funds
<https://blinks.bloomberg.com/news/stories/SH0D0LT0AFB4>