

## DM Headlines

- Harris Has Enough Delegates to Clinch Nomination for President  
Donor support, lack of credible opposition buoy vice president  
Biden exit, endorsement speeds Harris hold on nomination  
<https://blinks.bloomberg.com/news/stories/SH23CZT1UM0W>
- Trump Risks Getting Tables Turned on Him With New 2024 Adversary  
Trump's campaign has contingency plan for taking on Harris  
Harris or other Democrats deprive Trump of age argument  
<https://blinks.bloomberg.com/news/stories/SH10R2T0AFB4>
- Bond Market Sees Trump Trade Stalling With Focus on Data and Fed  
July's yield-curve steepening trend has been losing momentum  
Traders look ahead to GDP data, Fed's favored inflation report  
<https://blinks.bloomberg.com/news/stories/SH11WKT0AFB4>
- Heated US Election Raises Chance of Fed on Hold, Mercer CIO Says  
Upended race means Powell may prefer to stand pat, Kaveh says  
Asset manager still expects two rate cuts by year-end  
<https://blinks.bloomberg.com/news/stories/SH1SUZT0AFB4>
- Vance Calls Democrats 'Threat to Democracy' After Biden Ouster  
Vance blamed Democrats' rhetoric after Trump shooting  
Vance does first solo event since becoming GOP running mate  
<https://blinks.bloomberg.com/news/stories/SH1FQCT0G1KW>
- Buyers Prefer Treasury's 3-Month Bill Sale Amid Fed Cut Bets  
<https://blinks.bloomberg.com/news/stories/SH1DIOT0AFB4>
- Oil Holds Drop as Traders Track Chinese Demand, US Stockpiles  
Global benchmark Brent trades above \$82 following two-day drop  
Political risks remain as Biden drops out of presidential race  
<https://blinks.bloomberg.com/news/stories/SH2A18DWRGG0>



## RUBRICS

- Guindos Says September 'More Convenient' for ECB Decision Making  
<https://blinks.bloomberg.com/news/stories/SH2C8PT1UM0W>
- ECB Cut Bets Not Fully Misplaced, But Not Baseline, Kazimir Says  
<https://blinks.bloomberg.com/news/stories/SH0HUUT0G1KW>
- Macron Calls for Political Truce, Says French Need Olympics Rest  
<https://blinks.bloomberg.com/news/stories/SH182WT1UM0W>
  
- BOE Set to Give Labour a Reality Check Over UK Growth Plans  
Forecasts to fall short of 2.5% targeted by new government  
Further tax increases may be needed to meet spending promises  
<https://blinks.bloomberg.com/news/stories/SH11LHTOG1KW>
- BOE Wants Banks to Use Long-Term Repos Amid Liquidity Drain  
Market has been shifting to repo as BOE reduces balance sheet  
So far banks have focused on short-term repo facility  
<https://blinks.bloomberg.com/news/stories/SH0YKRT1UM0W>
- Deals for UK Buy-to-Let Homes Drop to Record Low, Boosting Rents  
Landlords bought smallest share of UK homes since at least '10  
Tax, regulation and higher rates reducing buy-to-let purchases  
<https://blinks.bloomberg.com/news/stories/SH1662T1UM0W>
- Amundi Joins Pound Bulls Even as JPMorgan Warns on Rally  
UK political stability, better growth make pound 'less risky'  
Head of global FX sees sterling at \$1.35 by year-end  
<https://blinks.bloomberg.com/news/stories/SHONTETOG1KW>
  
- Aussie Slips Amid Broad Commodity Weakness: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/SH27INT1UM0W>
  
- LDP Heavyweight Calls for Clearer Signaling of BOJ Normalization  
<https://blinks.bloomberg.com/news/stories/SH1XWIT0AFB4>
- Yen Shorts Being Unwound Ahead of BOJ, FOMC: Standard Chartered  
<https://blinks.bloomberg.com/news/stories/SH26H1T0AFB4>
- Citi Warns of Euro-Yen Intervention Risk If Pair 'Threatens' 180  
Tokyo may sell the greenback again if dollar-yen nears 165  
Bank of Japan conducted rate check on euro-yen this month  
<https://blinks.bloomberg.com/news/stories/SH1FVMT0AFB4>

## EM Headlines

- Xi Cements Role as 'Chief Economist,' Shrinking Space for Debate  
Top leader has rebuffed analysts' calls for big bang stimulus  
Experts report less frequent, more rigid talks with officials  
<https://blinks.bloomberg.com/news/stories/SBZ7UODWRGG0>
- China's New Plan to Fix Debt Woes Is Seen as Marginal at Best  
Beijing is looking to shift more revenue to local governments  
Citigroup calls fiscal plans 'a realistic but marginal remedy'  
<https://blinks.bloomberg.com/news/stories/SH28ZUDWRGG0>
- The Hong Kong Tower That Symbolizes China's Credit Bubble Bust  
The Center's owners contend with value drops and high vacancy  
Distressed sales volume in HK is on track to exceed 2023 level  
<https://blinks.bloomberg.com/news/stories/SDY05ZDWRGG0>
- Biggest India Fund Sees Budget Giving RBI Liquidity Tool (1)  
Inflows into the nation's bonds to rise after index inclusion  
Radhakrishnan says MSS bonds less disruptive than other tools  
<https://blinks.bloomberg.com/news/stories/SH0S1TT0G1KW>
- Brazil Raises 2024 Budget Deficit Estimate to \$5.2 Billion (1)  
Government had previously forecast gap of 14.5 billion reais  
Fiscal policy is front-and-center for Brazil investors  
<https://blinks.bloomberg.com/news/stories/SH1HD7T1UM0W>
- Lula Says He Has Yet to Decide on Brazil Central Bank Chief (1)  
Brazilian President Lula speaks to reporters in Brasilia  
Roberto Campos Neto's mandate will end later this year  
<https://blinks.bloomberg.com/news/stories/SH1A3NDWX2PS>
- Mexico Urged by US to Boost Chip Production Within Two Years  
US could invest in education in Mexico for specialized jobs  
Vietnam, Costa Rica could compete for investment with Mexico  
<https://blinks.bloomberg.com/news/stories/SH1DTET0AFB4>
- Poland Seeks Ways to Keep Energy Prices Affordable in 2025  
<https://blinks.bloomberg.com/news/stories/SH0GRWT1UM0W>
- Czech Central Banker Kubicek Sees Neutral Rate Around 3.5%: LN  
<https://blinks.bloomberg.com/news/stories/SH1QNVT0AFB4>
- Hungary Set to Extend Easing on Slower Inflation: Decision Guide  
Most economists expect a quarter-point rate cut to 6.75%  
Forint has rallied to the strongest level since early June  
<https://blinks.bloomberg.com/news/stories/SH0XBIT0G1KW>
- Turkey Likely to Take Aim at Excess Liquidity, Hold Key Rate (1)  
Analysts unanimously predict key rate staying on hold Tuesday  
Policymakers are waiting for inflation expectations to improve  
<https://blinks.bloomberg.com/news/stories/SH15F7T0AFB4>
- A \$5 Billion Fund Manager Boosts South Africa Bet on Reforms (1)  
<https://blinks.bloomberg.com/news/stories/SH2ADJT1UM0W>