

DM Headlines

- Bond Traders Buckle Up for 'No Landing' After Jobs Surprise
Strong growth in payrolls sends Treasury yields surging
Risk is that growth, inflation keep Fed cuts in check
<https://blinks.bloomberg.com/news/stories/SKUFPPPTOG1KW>
- US Hiring Tops All Estimates, While Jobless Rate Falls to 4.1%
Payrolls rose 254,000 in September, most in six months
Annual wage growth picked up to 4%, the most since May
<https://blinks.bloomberg.com/news/stories/SKU17ADWX2PS>
- US REACT: Broad Jobs Strength Lifts Soft Landing Chances (1)
<https://blinks.bloomberg.com/news/stories/SKU2XYT0AFB4>
- Summers Says 50 Basis Point Cut in September Was 'a Mistake'
<https://blinks.bloomberg.com/news/stories/SKU6I7T0G1KW>
- JPMorgan, BofA No Longer See a Half-Point Fed Cut in November
Economists at both banks now expect a more gradual easing pace
Payrolls rose 254,000 in September, most in six months
<https://blinks.bloomberg.com/news/stories/SKU7B7T0AFB4>
- US Inflation to Reassure a Labor Market-Focused Fed: Eco Week
South Korea and New Zealand expected to cut rates this week
Fed and ECB publish minutes of September rate decisions
<https://blinks.bloomberg.com/news/stories/SKXPQ7T0G1KW>
- Biden to Announce More Student-Loan Relief Ahead of Europe Trip
President also expected to unveil new measures on lead pipes
Biden steps up public schedule as US heads toward Nov. 5 vote
<https://blinks.bloomberg.com/news/stories/SKWH4IT1UM0W>
- Trump Rallies With Musk at Site of Assassination Attempt (1)
Tesla and SpaceX CEO, John Paulson join Trump at campaign stop
Campaign focuses efforts on Pennsylvania, a key swing state
<https://blinks.bloomberg.com/news/stories/SKWNBUT0G1KW>
- Oil Drops as Traders Watch for Israeli Response to Iran Strike
President Joe Biden has discouraged attacks on Iranian fields
Israel ramped up hostilities over the weekend in Gaza, Lebanon
<https://blinks.bloomberg.com/news/stories/SKYW2ADWX2PS>

- ECB Will 'Quite Probably' Cut Rates This Month, Villeroy Says
Bank of France Governor speaks in La Repubblica interview
Villeroy says ECB must watch risk of inflation under target
<https://blinks.bloomberg.com/news/stories/SKRSLNT0G1KW>
- EU to Impose Tariffs Up to 45% on Chinese Electric Vehicles (1)
The new tariffs will be in effect for a period of five years
China has threatened tariffs on Europe's car and dairy sectors
<https://blinks.bloomberg.com/news/stories/SKTRKGDWRGG0>
- EU Backers of China EV Tariffs Face Biggest Risk of Retaliation
China pledged to take all measures to defend company interests
Votes by EU member states may offer clues to possible response
<https://blinks.bloomberg.com/news/stories/SKYL0IT1UM0W>



RUBRICS

- Germany Expects Economy to Shrink 0.2% This Year, SZ Says
Economy minister expects GDP to rebound starting next year
Germany's industrial sector facing persistent headwinds
<https://blinks.bloomberg.com/news/stories/SKXDTJT0AFB4>
- German Factory Orders Drop in Yet Another Sign of Industry Woe
Outcome for August follows two consecutive months of increases
Government is set to abandon hope of any growth this year
<https://blinks.bloomberg.com/news/stories/SKU1MZT1UMOW>
- UK Salaries Rise at Weakest Pace Since 2021, Job Recruiters Say
REC-KPMG survey reveals weakening ahead of Oct. 30 budget
Figures may bolster case for BOE interest-rate cut in November
<https://blinks.bloomberg.com/news/stories/SKTRCUDWX2PS>
- Starmer's Top Aide Sue Gray Quits in New Blow to UK Premier (1)
Gray has come under criticism as Labour approval ratings fell
Number 10 political team also undergoes a wider shake-up
<https://blinks.bloomberg.com/news/stories/SKXO93DWLU68>
- Starmer Forced Into Messy Reset Less Than 100 Days In
Sue Gray ousted as chief of staff after bitter infighting
Reshuffle of No. 10 team comes amid doubts over fiscal plans
<https://blinks.bloomberg.com/news/stories/SKXQJBDWX2PS>
- UK's Pound Seen at a Turning Point After Peer-Beating Rally
Currency posts worst weekly performance in almost two years
Millennium Global sees pound losing up to 10% in medium term
<https://blinks.bloomberg.com/news/stories/SKTM20DWX2PS>
- BOE's Pill Supports 'Gradual Withdrawal' of Policy Restriction
<https://blinks.bloomberg.com/news/stories/SKTNMUDWRGG0>
- RBNZ Seen Stepping Up Rate Cuts on Inflation Undershoot Risk (1)
Local economists expect 50-point moves on Oct. 9 and Nov. 27
'Overly restrictive monetary policy has inflicted much pain'
<https://blinks.bloomberg.com/news/stories/SKT8UWT0G1KW>
- RBNZ Seen Cutting Rate to 4.25% by End of 2024, Survey Shows
<https://blinks.bloomberg.com/news/stories/SKYX1BT0AFB4>
- Japan's Kato Warns of Negative Impact of Sudden Yen Moves (1)
New finance minister speaks after sharp weakening of currency
Calls for clear BOJ communication, pledges fast economic steps
<https://blinks.bloomberg.com/news/stories/SKYUZ7T1UM0W>
- BOJ Signals It Remains on Rate Hike Path With Regional Report
<https://blinks.bloomberg.com/news/stories/SKYZQ4DWRGG0>
- Japan's Ishiba Doesn't See Need to Amend Government-BOJ Accord
<https://blinks.bloomberg.com/news/stories/SKYZE7T0G1KW>

EM Headlines

- Mercer Says Buy EM Assets as US Goldilocks Moment Won't Last
Advocates increasing EM exposure in investment portfolios
Expects EM assets to outperform the US going forward
<https://blinks.bloomberg.com/news/stories/SKF2CBDWX2PS>
- China Economic Agency Plans Briefing as Investors Eye Stimulus
NDRC to brief Tuesday on policies aimed at boosting growth
Expectations are growing for Beijing to ramp up fiscal support
<https://blinks.bloomberg.com/news/stories/SKYIPQT1UM0W>
- Guangzhou New Home Sales Fall Most of China's Tier-One Cities
<https://blinks.bloomberg.com/news/stories/SKZ2JRGFWR28>
- Bank Indonesia Intervenes in FX Markets After Rupiah Slump (1)
Rupiah poised for longest streak of losses since 2023
Currency weakness spurs bets for BI to hold key rate in Oct.
<https://blinks.bloomberg.com/news/stories/SKZ2ZMT1UM0W>
- Bond Bulls Bet on India RBI's Dovish Turn for Rally to Extend
Swaps are pricing in a rate cut in the December policy
Nomura expects 10-year bond yield at 6.25% by March 2025
<https://blinks.bloomberg.com/news/stories/SKNXIST0AFB4>
- Sao Paulo Mayoral Race Tests Bolsonaro's Grip on Brazil's Right
Insurgent Pablo Marcal surges in battle with Bolsonaro's pick
Former leader seeking to dictate future of his rabid movement
<https://blinks.bloomberg.com/news/stories/SKBUZ2T1UM0W>
- Brazil's Rating Upgrade Isn't Convincing Investors: New Economy
<https://blinks.bloomberg.com/news/stories/SKVPVGT0AFB4>
- Global Food Prices Risk Spiking on Worst-Ever Drought in Brazil
<https://blinks.bloomberg.com/news/stories/SKTT4LDWX2PS>
- Mexican Peso Surges as Strong US Jobs Data Cools Recession Risks
<https://blinks.bloomberg.com/news/stories/SKU2K6TOG1KW>
- Poland's Glapinski Sees 2025 Rate Cuts as Outlook Turns Dovish
Governor says MPC may start easing in second-quarter of 2025
Zloty weakens on comments, trading 0.4% down against euro
<https://blinks.bloomberg.com/news/stories/SKS9NWDWRGG0>
- Czechs Want Softer Green Targets for EU's Struggling Carmakers
<https://blinks.bloomberg.com/news/stories/SKTOIET0AFB4>
- Global Banks Rush to Recast Calls for Turkish Interest-Rate Cuts
Some global banks see officials delaying rate cuts to 2025
Analysts push back forecasts after September inflation miss
<https://blinks.bloomberg.com/news/stories/SKS8RLDWRGG0>
- Citi Says Lira Strength Appears to Be Curbing Turkey Inflows
Currency hasn't moved 'to the extent it should': Citi's Hafeez
Egypt needs to show it can attract FDI to see more momentum
<https://blinks.bloomberg.com/news/stories/SKPZPRT0G1KW>