

DM Headlines

- US CPI Rises More Than Forecast, Stalling Inflation Progress
Core CPI advanced 0.3% in September for a second month
Overall metric picked up on rises in food and housing costs
<https://blinks.bloomberg.com/news/stories/SL553SDWRGG0>
- US REACT: Sturdy Core CPI Flags Risk of Stalling Disinflation
<https://blinks.bloomberg.com/news/stories/SL55PYT0AFB4>
- US Jobless Claims Jump to a Year High, Partly Boosted by Helene
Initial filings rose by 33,000 to 258,000 in the latest week
Michigan and states affected by Helene storm saw large jumps
<https://blinks.bloomberg.com/news/stories/SL553KDWLU68>
- Three Fed Officials Shrug Off CPI Report, Bostic Open to Pause
NY Fed's Williams says appropriate to continue moving rates
Richmond Fed's Barkin still confident inflation coming down
<https://blinks.bloomberg.com/news/stories/SL5JW9T0AFB4>
- Bond Traders Second-Guess Quarter-Point Fed Cut Bets Next Month
Traders focus on jobless claims that rose more than expected
Data also showed a pickup in underlying inflation last month
<https://blinks.bloomberg.com/news/stories/SL5GGQDWX2PS>
- A Record \$6.47 Trillion Is Piling Up in US Money-Market Funds
Investors added another \$11 billion in week ended Oct. 9: ICI
JPMorgan says outflows are unlikely to materialize soon
<https://blinks.bloomberg.com/news/stories/SL5NKAT0AFB4>
- Milton's Surprise Was the Damage Unleashed by Powerful Winds (1)
State avoids 'worst-case scenario' as at least 10 are killed
Storm surge lower than feared, but winds damage homes, crops
<https://blinks.bloomberg.com/news/stories/SL68EYTOG1KW>
- Trump's Bid to Weaken Dollar Would Face Hurdles, JPMorgan Says
Donald Trump, JD Vance have railed against strong greenback
Sterilized intervention may work against small economies: JPM
<https://blinks.bloomberg.com/news/stories/SL5MWLDWX2PS>
- Income Gap Is Widest on Record in Canada as Rates Hurt Borrowers
Income inequality increased in second quarter of 2024
Average net worth of wealthiest quintile rises to C\$3.4M
<https://blinks.bloomberg.com/news/stories/SL54AKT0AFB4>

- ECB Seen Cutting Faster to Release Economic Shackles Next Year
Analysts predict cuts at every policy meeting through March
Majority expects rates to be neutral or stimulative in 2025
<https://blinks.bloomberg.com/news/stories/SL34AQTOG1KW>
- ECB Officials Wanted to Keep Options Open on Pace of Rate Cuts
Account of September meeting renewed call for data dependency
Markets expect another decrease in deposit rate next week
<https://blinks.bloomberg.com/news/stories/SL4TGQT0G1KX>



- Euro-Zone Private Sector Back in Contraction on Factory Slump
Composite PMI slips to 48.9 from 51; economists saw 50.5
German manufacturing, French services drag down bloc's reading
<https://blinks.bloomberg.com/news/stories/SK9ALLDWRGG0>
- France Hits Big Firms, Wealthy to Trim 'Colossal' Debt Pile (1)
Temporary levy on 440 firms to raise €12 billion in 2025-2026
Tax on shipping companies to raise €800 million over two years
<https://blinks.bloomberg.com/news/stories/SL5LDMTOAFB4>
- France's 'Too Optimistic' Debt Target May Spur Bond Moves: Citi
<https://blinks.bloomberg.com/news/stories/SL60QUT1UM0W>
- Wealthy French Seen Edging Toward the Exits on Tax Increases
Government's 2025 budget could prompt some rich to leave
Prime minister singled out well-heeled to help narrow deficit
<https://blinks.bloomberg.com/news/stories/SL3EDADWLU68>
- Swiss Inflation and Growth Point to Lower SNB Rates, Martin Says
SNB deputy chief speaks at financial analysts' club in Zurich
Central bank has cut rates three times, signaled more easing
<https://blinks.bloomberg.com/news/stories/SL4QUXDWRGG0>
- Swedish Turnaround Heralded by Consumption Data, IKEA Sales (1)
Household consumption rose for second straight month in August
IKEA boss cites rising kitchen-product sales as positive sign
<https://blinks.bloomberg.com/news/stories/SL4TPFT1UM0W>
- UK Economy Grew 0.2% in August After Two Months of Stagnation
<https://blinks.bloomberg.com/news/stories/SL4UKST0AFB4>
- LGIM Is Ditching Treasuries for Gilts in Bet on Faster BOE Cuts
UK's biggest asset manager shifts to overweight gilt position
Economic weakness in Europe will be felt in UK, Jeffery says
<https://blinks.bloomberg.com/news/stories/SL4OMUDWX2PS>
- London Bosses Are Still Waiting for Starmer's Grand Growth Plans
<https://blinks.bloomberg.com/news/stories/SL6B54T0AFB4>
- Aussie, Kiwi Edge Up Before China Briefing: Inside Australia/NZ
<https://blinks.bloomberg.com/news/stories/SL6BW0T1UM0W>
- New Zealand Net Immigration Slows as More Kiwis Head Offshore
<https://blinks.bloomberg.com/news/stories/SL5XRAT1UM0W>
- New Zealand Manufacturing Shrinks For Record 19th Straight Month
<https://blinks.bloomberg.com/news/stories/SL5SIMDWLU68>
- Yen Is Near 149 After US CPI; Bond Futures Advance: Inside Japan
<https://blinks.bloomberg.com/news/stories/SL6C66T1UM0W>
- BOJ's Deputy Chief Says Will Raise Rate If Outlook Realized (2)
Signals no change to policy stance after new government
Vows to work on improving communication to avoid shocks
<https://blinks.bloomberg.com/news/stories/SL4SDNT1UM0W>

EM Headlines

- China Investors Expect \$283 Billion of New Stimulus This Weekend
Finance Minister Lan to host anticipated briefing on Saturday
Polled analysts expect local debt relief, consumption boost
<https://blinks.bloomberg.com/news/stories/SL65JUT1UM0W>
- China Will Address Market Concern in a Timely Manner: NDRC Chief
<https://blinks.bloomberg.com/news/stories/SL61OWT1UM0W>
- Ex-PBOC Official Gets Suspended Death Sentence for Taking Bribes
<https://blinks.bloomberg.com/news/stories/SL4VRFT0G1KW>
- Bank of Korea Joins Global Rate Cut Wave With Cautious Pivot
BOK sets rate at 3.25% after holding policy since January 2023
5 members see rate staying at new level over next three months
<https://blinks.bloomberg.com/news/stories/SL6950T0AFB4>
- Indonesia Must Reform For 8% GDP Growth, Business Chief Says (1)
Incoming president wants to hit 8% growth in coming years
Rasjid says target is achievable but will need policy reform
<https://blinks.bloomberg.com/news/stories/SL4STGT0AFB5>
- Rupee Falls to Record Low Amid Outflows From Stocks, Bonds
<https://blinks.bloomberg.com/news/stories/SGSUCMDWLU68>

- Brazil Retail Sales Fell Before Central Bank Started Rate Hikes
Sales fell 0.3% on month, rose 5.1% from year prior in August
Central bank delivered a quarter-point rate increase in Sept.
<https://blinks.bloomberg.com/news/stories/SL3POPDWX2PS>
- JPMorgan Says Mexican Peso Vulnerable to 'Unpredictable' US Vote
Bank lowers recommendation on currency to market-weight
Traders need visibility on US trade policy to assess MXN path
<https://blinks.bloomberg.com/news/stories/SL51WNT0AFB4>
- Banxico Flags 'Significant Uncertainty' as Easing Continues
Bank has said it is open to additional cuts if inflation slows
Mexico economic trajectory could reduce price pressures
<https://blinks.bloomberg.com/news/stories/SL59YJDWLU68>
- Mexico Senate Pass Sheinbaum's Electoral Reforms for Judges Vote
<https://blinks.bloomberg.com/news/stories/SL5X0MTOG1KW>
- Peru Surprises, Keeps Lowest Rate Among Big Regional Peers (2)
Central bank left benchmark interest rate unchanged at 5.25%
Inflation cooled more than expected in September to 1.78%
<https://blinks.bloomberg.com/news/stories/SL5YNMDWRGG0>

- Fitch Says Colombia Is Unlikely to Meet Fiscal Rule This Year
<https://blinks.bloomberg.com/news/stories/SL59M9DWLU68>



RUBRICS

- Poland May Cut Rates Around April, MPC's Maslowska Says
Policymaker sees total size of 2025 cuts at 50-75 basis points
Central bank has kept rates unchanged at 5.75% for 12 months
<https://blinks.bloomberg.com/news/stories/SL39Y7T0G1KW>
- Hungary's Orban Sees Economic Upswing From First Quarter of 2025
<https://blinks.bloomberg.com/news/stories/SL6GM4DWRGG0>
- Czech Inflation Above Forecasts Adds to Caution on Rate Cuts (1)
Prices rise 2.6% from year earlier, exceeding median forecast
Core inflation was below central bank's forecast last month
<https://blinks.bloomberg.com/news/stories/SL4QM2DWLU68>
- Kganyago Sees South African Inflation Dip Creating Policy Space
Central bank governor briefs South African lawmakers
Policymakers cut interest rates 25 basis points in September
<https://blinks.bloomberg.com/news/stories/SL4WAWDWLU68>
- South Africa Power-Line Rollout Set to Spur Bond-Market Revival
State transmission company plans to spend 112 billion rand
Raising capital may be hard without government guarantees
<https://blinks.bloomberg.com/news/stories/SL2Y00DWX2PS>