

## DM Headlines

- Surge in Treasury 'Term Premium' Warns of Rising Bond Risks  
Key gauge rises to highest since November as bond rout deepens  
Traders demand more yield on growth, deficit, election concern  
<https://blinks.bloomberg.com/news/stories/SLT5P1DWX2PS>
  - Harris Seeks Advantage From Trump's Alleged Praise of Hitler (1)  
Vice president speaks ahead of town hall, National Mall rally  
Trump campaign has denied account of former chief of staff  
<https://blinks.bloomberg.com/news/stories/SLTU1DDWX2PS>
  - Harris Calls Trump a Fascist in Bid to Sharpen 2024 Contrast (1)  
Democrat urges voters to listen to criticism of ex-Trump aides  
Town hall is latest effort by Harris to regain momentum  
<https://blinks.bloomberg.com/news/stories/SLU8TYTOG1KW>
  - Fed's Beige Book Shows Little Growth Across Most of US (3)  
Employment and prices registered 'slight or modest' increases  
Anecdotes from business contacts underscore slowing economy  
<https://blinks.bloomberg.com/news/stories/SLTQODDWRGG0>
  - US Previously Owned Home Sales Fall to an Almost 14-Year Low  
NAR report showed a 1% drop in September to 3.84 million pace  
Number of available homes increased 23% from a year ago  
<https://blinks.bloomberg.com/news/stories/SLTBWSTOG1KW>
  - US Mortgage Activity Gauges Drop to Lowest Levels Since August  
Applications for home purchases and refinancing fell last week  
Mortgage rates have risen in past month, currently at 6.52%  
<https://blinks.bloomberg.com/news/stories/SLT3NATOG1KW>
  - US Must Act Now to Change Path of Rising Debt, IMF's Gaspar Says  
<https://blinks.bloomberg.com/news/stories/SLTAIFDWRGG0>
  - Treasury 20-Year Auction Tails at Highest Yield Since May  
<https://blinks.bloomberg.com/news/stories/SLTJDGT0AFB4>
  - Bank of Canada Cuts 50 Basis Points to 'Stick the Landing' (4)  
'Now our focus is to maintain low, stable inflation': Macklem  
Central bank sees 2.1% growth in 2025 amid housing rebound  
<https://blinks.bloomberg.com/news/stories/SLTDZXTOG1KW>
  - Bank of Canada Cuts Key Interest Rate to 3.75%: Key Takeaways  
<https://blinks.bloomberg.com/news/stories/SLTA72TVI5MY>
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- Lagarde Says ECB Sees 'Really Good Progress' on Inflation So Far  
President doesn't explicitly speak on path for interest rates  
Remarks hint at increasing confidence on consumer prices  
<https://blinks.bloomberg.com/news/stories/SLSTZRDWX2PS>
  - ECB's Lane Says Disinflation in the Euro Area Is Well on Track  
Officials aren't seeing a 'dramatic weakening' of the economy  
Chief economist speaks at IIF conference in Washington  
<https://blinks.bloomberg.com/news/stories/SLSFCIT0AFB4>



- Vanguard, Goldman Favor European Bonds Over US Treasuries (1)  
Weaker euro-zone economy is seen sparking faster ECB rate cuts  
Prediction is that US yield advantage vs German debt will grow  
<https://blinks.bloomberg.com/news/stories/SLT85IDWRGG0>
- Germany's Lindner Warns Trump Against Starting Trade War With EU  
<https://blinks.bloomberg.com/news/stories/SLROI7DWRGG0>
- France and Italy Won't Meet EU 3% Deficit Goal on IMF View (1)  
Forecasts are far more pessimistic than those of governments  
Projections imply persistent non-compliance with EU rules  
<https://blinks.bloomberg.com/news/stories/SLT8WXDWRGG0>
  
- BOE's Bailey Says UK Inflation Cooling Faster Than Expected (1)  
Central bank governor says pace of CPI was 'good story'  
Remarks may boost bets on another rate cut on Nov. 7  
<https://blinks.bloomberg.com/news/stories/SLTQ7WT0G1KW>
- BOE's Breeden Wants Stigma Around Central Bank Facilities to End  
<https://blinks.bloomberg.com/news/stories/SLTA9CT0G1KW>
- Reeves Says She's Struck Budget Deals With Whole UK Cabinet  
Chancellor had faced dissent by ministers over spending plans  
Reeves set to deliver Labour's first UK budget in 14 years  
<https://blinks.bloomberg.com/news/stories/SLSRF7T0G1KW>
- Starmer Says There's No Reason for Entrepreneurs to Leave UK  
Reeves weighs plans to raise taxes on capital gains, business  
Labour set to unveil first budget in 14 years next week  
<https://blinks.bloomberg.com/news/stories/SLTR7JTOAFB4>
  
- Election Blues Set Australian Dollar Up for Rebound  
<https://blinks.bloomberg.com/news/stories/SLUAD5DWX2PS>
- RBNZ Thinking About Lingering Inflation Pressures, Orr Says (2)  
RBNZ Governor gives speech on monetary policy in Washington  
Says bank's committee can lower interest rates incrementally  
<https://blinks.bloomberg.com/news/stories/SLU8JDDWX2PS>
  
- Yen's Drop to Three-Month Low Reignites Intervention Concern (2)  
Japanese currency weakened past 200-day moving average  
Breach of technical level risks spurring more yen selling  
<https://blinks.bloomberg.com/news/stories/SLT8WXDWLU68>
- Ueda Says Right-Sizing BOJ Normalization 'Keeps Me Awake 24/7'  
BOJ governor speaks on policy, economy at IMF meetings  
Ueda sees potential risk in being excessively cautious  
<https://blinks.bloomberg.com/news/stories/SLTMQHT0G1KW>
- BOJ Watchers See No October Move With Half Expecting December  
Most economists see hike in either December or January  
Analysts watching upcoming gathering closely for policy hints  
<https://blinks.bloomberg.com/news/stories/SLUAFAT1UM0W>
- Japan's Finance Chief Gives Warning Over Yen's Rapid Slide  
<https://blinks.bloomberg.com/news/stories/SLRDVYT1UM0W>

## EM Headlines

- Emerging Currencies Fall to Six-Week Low Amid Dollar Rally  
MSCI index for developing currencies declines for third day  
Investors are focusing on US jobless, PMI data on Thursday  
<https://blinks.bloomberg.com/news/stories/SLTQ45T1UM0W>
- South Korea's Economy Ekes Out Growth as BOK Assesses Risks  
Cooling of export momentum weighs on economic growth  
Bank of Korea signals revision in economic forecasts  
<https://blinks.bloomberg.com/news/stories/SLU2FET0AFB4>
- Bank Indonesia Sees Rupiah Withstanding Near-Term Volatility (1)  
<https://blinks.bloomberg.com/news/stories/SLSTMYT1UM0W>
- Xi-Modi Breakthrough Followed Months of Pressure by India CEOs  
Indian industry told officials the China curbs were backfiring  
Any easing likely to be gradual, aimed at manufacturing sector  
<https://blinks.bloomberg.com/news/stories/SLR4IYDWRGG0>
- India's Rate-Setters Remain Worried on Inflation, Minutes Show  
<https://blinks.bloomberg.com/news/stories/SLSOIJT0AFB4>
  
- Brazil Reluctant to Pick Between US and China in Polarized World  
Nation should prioritize relations with both US and China  
Top regional executives spoke at Bloomberg New Economy event  
<https://blinks.bloomberg.com/news/stories/SLTPT8DWX2PS>
- Currency Traders Brace for Mexico Peso Drama After US Election  
Peso's implied volatility hits highest since onset of pandemic  
Mexico seen lagging in scenario of stiff tariffs under Trump  
<https://blinks.bloomberg.com/news/stories/SLT872T0AFB4>
- Colombian Bonds Fall on Concerns About Decentralization Bill  
<https://blinks.bloomberg.com/news/stories/SLTA4BT0G1KW>
  
- Polish Central Banker Wnorowski Plays Down Shock Sales Drop  
Poland's retail sales dropped most in 14 months in September  
Economists say consumer weakness may speed up rate cuts  
<https://blinks.bloomberg.com/news/stories/SLSYQZT1UM0X>
- Hungary's Orban Confronts Opposition as His Support Dwindles (2)  
Hungarian premier struggles to reverse rise of new Tisza party  
Orban hit by aide's gaffe about Hungary's failed 1956 uprising  
<https://blinks.bloomberg.com/news/stories/SLTHEADWLU68>
- Turkey Says State Defense Firm Hit in Deadly Terror Attack (1)  
Unspecified number of people killed and wounded, minister says  
Turkey has been targeted by separatist groups over the years  
<https://blinks.bloomberg.com/news/stories/SLTAZHDLWLU68>
- South Africa Seeks to Woo India, China Tourists With Visa Reform  
Trusted Tour Operator system to be signed into law in days  
South Africa allows UK, US citizens visa-free access to nation  
<https://blinks.bloomberg.com/news/stories/SLTOVZT0AFB4>