



Markets

DJIA	22,557.60	152.51	▲	0.68%
S&P 500	2,529.12	9.76	▲	0.39%
NASDAQ	6,516.72	20.76	▲	0.32%
FTSE 100	7,438.84	66.08	▲	0.90%
DAX	12,902.65	73.79	▲	0.58%
CAC 40	5,350.44	20.63	▲	0.39%
IBEX	10,255.70	-125.8	▼	-1.21%
NIKKEI 225	20,563.25	162.47	▲	0.80%
HANG SENG	27,994.54	440.24	▲	1.60%

Currencies

EUR-USD	1.1709	-0.0024	▼	-0.20%
USD-JPY	113.06	0.29	▲	0.26%
GBP-USD	1.3247	-0.0029	▼	-0.22%
AUD-USD	0.782	-0.0007	▼	-0.09%
USD-CAD	1.2528	0.002	▲	0.16%
USD-CHF	0.9782	0.0035	▲	0.36%
EUR-GBP	0.8839	0.0001	▲	0.02%
USD-HKD	7.8112	-0.0012	▼	-0.02%
EUR-CHF	1.1455	0.0018	▲	0.16%

May's Brexit Budget Offer Is Said to Be Conditional on Trade

The U.K. will leave a 20 billion euro (\$23 billion) hole in the European Union's budget unless the bloc agrees to give Theresa May the sweeping Brexit trade deal she wants, according to senior British officials.

Britain won't fulfill May's offer to cover the U.K.'s share of the EU budget through 2020 without a broader Brexit deal, said the officials, speaking on condition of anonymity. The U.K. also hasn't accepted that it's liable for a share of the pensions of EU staff, they said.

The comments from officials in May's administration help clarify the premier's intentions, which she laid out last month in a speech in Florence. In an attempt to unblock stalled talks, May said the U.K. would honor its financial obligations and keep paying into the EU budget. "I do not want our partners to fear that they will need to pay more or receive less over the remainder of the current budget plan as a result of our decision to leave," she said.

Goldman Sachs to Explore Starting Bitcoin Trading Venture

Goldman Sachs Group Inc. is exploring how it could help clients trade bitcoin and other digital currencies, according to a person briefed on the plan.

The New York-based bank is in talks with cryptocurrency experts but hasn't yet formulated a business plan, a timetable for implementation or made any bitcoin-related investments, according to the person who asked not to be identified talking about internal deliberations. Among the questions the bank is seeking to answer: how to address know-your-customer requirements and how to understand the risks of the volatile currency, the person said.

"In response to client interest in digital currencies, we are exploring how best to serve them in the space," Tiffany Galvin, a spokeswoman for the New York-based bank, said in a statement without elaborating.

Japan's New Opposition Should Be Good for the Yen, Goldman Says

While little is yet known about Japan's new national opposition party, any gains in polls for the group led by Tokyo Governor Yuriko Koike should be good for the yen, according to Goldman Sachs Group Inc.

"The bottom line for FX markets is that dollar-yen should tend to be negatively correlated with polling results for Hope, at least until the party's views on monetary policy become clearer," Goldman analysts Zach Pandl and Kamakshya Trivedi wrote in a note dated Oct. 2. "Hope" refers to Koike's Party of Hope, which is gaining interest in the run-up to the Oct. 22 general election.

Prime Minister Shinzo Abe, who is still most likely to win the ballot in Goldman's view, has overseen a policy program that revamped leadership at the Bank of Japan. That unleashed unprecedented monetary stimulus, weakening the yen. At stake in the election is the chance to nominate BOJ Governor Haruhiko Kuroda for another term starting in April, or choose a new candidate.

26 Recession-Free Years Hide a Darker Picture for Australia

The global crown for the longest stretch of uninterrupted economic growth is within sight for Australia. But it's limping to the line as policy paralysis weighs on the nation's prospects.

Twenty-six years without recession have put Australia within two years of overtaking the Netherlands' record growth streak and government, central bank and economist forecasts all suggest it'll take the mantle. After all, the economy has a head start with 2.5 percent growth virtually baked in -- 1.5 percent from population gains that are among the developed world's quickest and 1 percent from resource exports feeding Asia's giant economies.

Yet the reliance on rapid immigration is straining infrastructure, while mining profits fuel riches for stakeholders but do little for the vast majority of Australians living in major cities. Meantime, wages are barely growing, households carry some of the world's heaviest debt loads, and productivity gains from the economic reforms of the 1980s and early 1990s have petered out.