

Financial Daily Dose 9.6.2019 | Top Story: A Preview of Today's U.S. August Jobs Report

Jobs Report Friday! Here's what to look for in the numbers – WSJ and Bloomberg and NYTimes

The White House has rolled out its “long-awaited plan” to return federal mortgage giants Fannie Mae and Freddie Mac to the private sector. The proposal takes the form of a 49-recommendation approach that’s “unlikely to find an eager audience in Congress, which has been deeply divided on the issue and is now consumed with other fights in the run-up to the 2020 elections” – NYTimes and WSJ and Bloomberg and Law360

A staggering surge in corporate debt offerings this week shows the corporate America is looking to borrow while the borrowing's good, with \$74 billion in investment-grade bonds hitting the market this week from many of the U.S.'s biggest companies – Bloomberg

Some new execs at the top of Saudi Arabia's state-owned oil giant, the money-minting Saudi Aramco, seems to point as much as anything to preparations for the much-anticipated Aramco IPO – NYTimes

Shared working space startup WeWork is reportedly weighing a different IPO concern—namely, whether to price its initial offering “at a significant discount to its valuation from earlier this year,” a potential “major blow for one of the most prominent companies to seek to sell shares in a public offering in recent years” – NYTimes and WSJ

China's pouring \$126 billion into its flagging (by Chinese standards) economy by lowering the amount of cash reserves Chinese banks are required to hold, a move away from an earlier campaign to “rein in excessive borrowing” – NYTimes and WSJ and Bloomberg

In an effort to rebuild trust after an embarrassing (and costly) money laundering scandal in the Baltics, Danske Bank has brought in a Commerzbank exec to the role of Chief Financial Officer – Law360 and WSJ

And here you thought you had a rough August. Try Autonomy Capital's on for size. The hedge fund lost \$1 billion based largely “on investments tied to Argentina, making it one of the most prominent investors caught on the wrong side of market turmoil in that country” – WSJ

Not a great start for the CFPB's case against mortgage servicing firm Ocwen, with S.D. Florida Judge Kenneth Marra dismissing the agency's complaint as an "improper shotgun pleading." Judge Marra did, however, give the CFPB a chance to re-plead – Law360

Marketplace helps us dive into the latest round of Beige Book offerings – Marketplace

As a financial news blog, we're pretty much obligated to cover economist Paul Romer's trip to Burning Man, are we not? – NYTimes

We'll say this for the Brexit drama currently dominating Parliament—Speaker John Bercow sure seems to be enjoying himself in the literal center of it all – Twitter

Have a great weekend,
MDR