The True Brief

Tuesday 27 October 2026 · 15 items · about 9 min read · Free edition

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MARKET DATA

S&P 500 **7,676.77 (+53.09, +0.70%; per Cboe delayed quote, last trade 16:14:59 ET)**

NASDAQ COMPOSITE **26,169.38 (+214.04, +0.82%; Nasdaq, close Mon 26 Oct, time not shown by provider)**

DJX **523.62 (+1.47, +0.28%; per Cboe delayed quote, last trade 16:43:41 ET; DJX is 1/100 of the Dow)**

As of Close of Mon 26 Oct ET · Dow figures are Cboe's DJX index (the Dow at 1/100 scale) multiplied by 100 · Source: Cboe delayed quote: S&P 500 (_SPX), Nasdaq Composite (COMP), Cboe delayed quote: DJX

FRONT PAGE · TOP STORY

Greer says Airbus loan "injects substantial uncertainty" into aerospace trade

GOVERNMENT · LEAD STORY

US Trade Representative Jamieson Greer said the European Investment Bank gave Airbus "its largest loan ever" this summer, soon after "the EU extended this pause" on US duties on "certain EU imports". He said "Despite ongoing requests, USTR still has no details about this loan" and that "This situation injects substantial uncertainty into transatlantic trade in the aerospace sector." The statement does not list which imports the paused duties cover.

Published: Mon 26 Oct; time not disclosed · **Source:** USTR: Ambassador Greer Issues Statement on the Status of the U.S.-EU Détente Following Record-Breaking Loan from the European Investment Bank to Airbus

WORLD

4 ITEMS

GOVERNMENT

E5 defence ministers say Europe must take more responsibility for its security

The defence ministers of France, Germany, Italy, Poland and the UK said "Russia represents the most acute and long-term threat to Euro-Atlantic security and stability" and that "Europe must assume greater responsibility for its own security." They said "The United States is and will remain an indispensable Ally" and that "NATO remains the cornerstone of our collective security."

Published: Mon 26 Oct, 13:44 ET · **Source:** GOV.UK: E5 Defence Ministers' Statement: 26 October 2026

GOVERNMENT

Canada says partners will sign the defence bank's Articles of Agreement on 30 November

Finance Minister François-Philippe Champagne said Canada and partners "will gather in Luxembourg on November 30, 2026, to sign the Articles of Agreement establishing the DSRB." The founding group named is Canada, Albania, Belgium, Greece, Latvia,

Luxembourg, Romania, Türkiye and Ukraine. The bank is to be headquartered in Canada with a European hub in Luxembourg, aims for a AAA rating and targets full operation in 2027.

Published: Mon 26 Oct; time not disclosed · **Source:** Department of Finance Canada: Statement by the Minister of Finance and National Revenue on the establishment of the Defence, Security and Resilience Bank

GOVERNMENT

Carney "launches discussions on a new First Nations Sovereign Wealth Fund"

The Prime Minister's Office said Carney convened First Nations leaders and provincial and territorial premiers, and that the leaders "agreed to develop new revenue-sharing mechanisms, including the potential creation of a new First Nations Sovereign Wealth Fund". It said Ottawa will amend the First Nations Fiscal Management Act to widen the lending authority of the First Nations Finance Authority.

Published: Mon 26 Oct; time not disclosed · **Source:** Prime Minister of Canada: Prime Minister Carney convenes First Nations leadership and First Ministers for the first time in two decades

GOVERNMENT

Justice Department charges 48 non-citizens in election-crime cases

The Justice Department announced charges involving 48 non-citizens in Pennsylvania, California, Florida, New York and Nevada "in connection with illegal voting, fraudulent voter registration, and related election crimes." The release says "All defendants are presumed innocent until proven guilty beyond a reasonable doubt in a court of law."

Published: Mon 26 Oct, 09:14 ET · **Source:** US Department of Justice: Justice Department Announces Charges Involving 48 Aliens for Election-Related Crimes

CENTRAL BANKS

1 ITEM

CENTRAL BANK

Fed's two-day FOMC meeting starts today; Fed calendar lists Wednesday 14:00 ET

The Federal Reserve's October calendar lists a "Two-day meeting, October 27 - 28" of the Federal Open Market Committee, with "FOMC Meeting" listed at 2:00 p.m. (14:00 ET) on Wednesday 28 October and an FOMC press conference at 14:30 ET. The FOMC calendars page lists the next meeting on 8–9 December, with a Summary of Economic Projections.

Published: Calendars as of Tue 27 Oct · **Source:** Federal Reserve: October 2026 calendar, Federal Reserve: FOMC calendars

ECONOMY

4 ITEMS

GOVERNMENT

Treasury data: 10-year yield unchanged on Monday at 5.00%

Treasury's daily par yield curve shows the 10-year yield at 5.00% on Monday 26 October, the same as Friday and down from 5.15% a week earlier. The 2-year yield was 4.68% (Friday 4.69%) and the 30-year 5.31% (Friday 5.33%). The 3-month bill was 4.22%, unchanged from Friday.

Published: Mon 26 Oct data; time not disclosed · **Source:** US Treasury: Daily Treasury Par Yield Curve Rates, October 2026

GOVERNMENT

UK Treasury announces tariff cuts and pay changes before Wednesday's Budget

HM Treasury said it will remove import tariffs on more than 100 products, including "baked beans,

chocolate and gherkins", which it said also supports "farmers facing higher fertiliser bills and households that rely on kerosene heating oil". It will raise the business mileage rate above 10,000 miles from 25p to 35p, extend parental pay to over 150,000 more parents a year and taper Carer's Allowance.

Published: Mon 26 Oct, 18:31 ET · **Source:** GOV.UK: Everyday fixes to make life easier for millions of Britons

GOVERNMENT

US releases today: durable goods, new home sales and steel imports

The Census Bureau lists the advance report on September durable goods orders today at 08:30 ET, and September new home sales and preliminary September steel imports at 10:00 ET.

Published: Calendar as of Tue 27 Oct · **Source:** Census Bureau: Economic indicator calendar 2026

GOVERNMENT

UK starts bank checks on benefit claimants, citing £1.2 billion savings

The Department for Work and Pensions said it has issued its first Eligibility Verification Notice, requiring banks to share information to check benefit entitlement, such as undeclared savings or long stays abroad. It said the measure is "expected to save taxpayers £1.2 billion by 2030/31" and that further measures will be set out at the Budget.

Published: Mon 26 Oct, 10:04 ET · **Source:** GOV.UK: Government unleashes £1.2 billion crackdown as part of anti-fraud drive

COMPANIES

1 ITEM

COMPANY IR

Audi says it plans its first US plant, in Georgia, for about $4 billion

Audi said it "intends to invest around $4 billion and create approximately 4,500 jobs" at its first US production site, in Georgia. Construction of the plant, with "an annual production capacity of up to 200,000 vehicles", is to begin in 2027, with production in the early 2030s. The White House wrote that "President Trump is bringing auto manufacturing back to American soil through tariffs".

Published: Audi release dated Sun 25 Oct; time not disclosed; White House post Mon 26 Oct, 12:07 ET · **Source:** Audi: Audi to establish first U.S. production site in Georgia, investing $4 billion and creating 4,500 jobs, @WhiteHouse on X

REGULATION

1 ITEM

REGULATOR

CFTC and NBA sign prediction-markets integrity agreement

The Commodity Futures Trading Commission and the NBA signed a memorandum of understanding to share information on integrity issues in prediction markets. CFTC Chairman Michael Selig said "The NBA joins the MLB and NHL in taking a responsible step toward protecting sports integrity and market participants from abuses in prediction markets like insider trading and fraud."

Published: Mon 26 Oct; time not disclosed · **Source:** CFTC: CFTC and National Basketball Association Sign MOU to Protect Integrity in Professional Basketball

ENERGY

1 ITEM

GOVERNMENT

EU launches Mediterranean clean-energy platform with up to €4.5 billion in guarantees

The European Commission said the T-MED platform offers "up to €4.5 billion in guarantee capacity" under its EFSD+ fund for renewable power, renewable hydrogen, grids, storage, cross-border interconnections and clean-tech manufacturing around the Mediterranean. One example it gave is an Egyptian grid modernisation programme with a total investment value of €1.6 billion.

Published: Mon 26 Oct, 06:57 ET · **Source:** European Commission: Commission launches T-MED Investment Platform with up to €4.5 billion in EU guarantees

OFFICIAL POSTS

2 ITEMS

OFFICIAL POST

Bessent says US added 72,000 manufacturing jobs this year

Treasury Secretary Scott Bessent wrote: "We have added 72,000 manufacturing jobs so far this year". He said blue-collar manufacturing workers' weekly wages "are up 3.5 percent after adjusting for inflation since President Trump took office." His post quotes a Treasury post that gives the 72,000 figure as covering 2026 through September. Neither post links the underlying data.

Published: Mon 26 Oct, 12:17 ET · **Source:** @SecScottBessent on X

OFFICIAL POST

Trump on Truth Social, Monday (44 posts)

Forty-four posts on the official account between 15:31 ET and 23:37 ET Monday; none between the previous issue's last post (Sun 22:31 ET) and 15:31 ET Monday, and none after 23:37 ET as of about 04:15 ET Tuesday. No official White House transcript or video of Monday's Mississippi rally was found.

- 15:31 ET: Trump wrote that "Anybody reporting Voter Fraud in the past Elections, or the upcoming 2026 Midterm Election, will be paid $1,000,000 upon the arrest and conviction of those that created the Fraud!" Post
- 16:22–16:24 ET: A link to a KMBC article headlined "Trump talks Kansas investments, promises farmer relief at Wichita-area rally", then re-shared it, writing that "Roger Marshall is one of the Best Senators in the United States of America". Post 1 · Post 2
- 16:33–16:34 ET: Four links to articles from Reuters, Fox News (Gregg Jarrett on Ilhan Omar), The Daily Signal and American Greatness (on Abdul El-Sayed). Post 1 · Post 2 · Post 3 · Post 4
- 16:39 ET: An uncaptioned Department of War recruitment video with on-screen text "DO SOLEMNLY SWEAR" and "BEAR TRUE FAITH" (per on-screen text), and a re-share with a screenshot of a @DeptofWar post reading "The War Department is exceeding recruitment goals and rebuilding America's fighting force." (per image text). Post 1 · Post 2
- 16:40–16:56 ET: 28 endorsements of Republican House candidates and members: Victoria Spartz · Abe Hamadeh · Brad Finstad · David Flippo · Anthony Constantino · Monica De La Cruz · Nick Begich · Paul LePage · Aaron Flint · Jenny Costa Honeycutt · Rhett Marques · Ralph Alvarado · Bill Huizenga · Tom Barrett · Mike Bouchard · Carrie Buck · Marty O'Donnell · Anna Paulina Luna · Mike Beltran · Sydney Gruters · Casey Askar · Scott Singer · Alex Mealer · Tano Tijerina · Eric Flores · Carlos De La Cruz · Greg Murphy · Clay Higgins
- 17:15 ET: An endorsement of Michele Tafoya for Senate in Minnesota, in which Trump wrote "The Federal Government will be watching closely." Post
- 17:37 ET: Trump wrote that "The United States Senate is letting the Daylight Saving Bill die" and "TAKE A VOTE!", quoting a New York Post passage

that the House passed the Sunshine Protection Act "308-117". Post

- 17:51 ET: Trump wrote he was watching the RSBN broadcast of "the Rally in Mississippi" on Air Force One and urged a vote for Senator Cindy Hyde-Smith. Post
- 18:10 ET: Trump announced "a 250 MILLION DOLLAR PLUS initiative to RECRUIT and RETAIN Nurses for Nursing Homes", saying nurses "can get up to $50,000 in Grants for working in rural communities or understaffed facilities" through a new CMS initiative; a video of Trump seated with another man aboard Air Force One is attached. Post
- 18:39 ET: A re-share of an RSBN post, and an endorsement of House Speaker Mike Johnson for re-election. Post 1 · Post 2
- 23:37 ET: Trump wrote that the Department of the Interior will appeal a judge's request for notice on the East Potomac Golf Course project in Washington, saying "We are closing the East Potomac Golf Course Site as scheduled on November 15th" and "We are asking the D.C. Circuit Court for immediate remedy." Post

Published: Mon 26 Oct, 15:31 ET to 23:37 ET; times per post

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How we source: How we source · Corrections.