The True Brief

Saturday 31 October 2026 · 12 items · about 6 min read · Free edition

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MARKET DATA

S&P 500 **7,580.07 (-140.32, -1.82%; per Cboe delayed quote, last trade 16:14:59 ET)**

NASDAQ COMPOSITE **25,437.00 (-747.73, -2.86%; Nasdaq, close Fri 30 Oct, time not shown by provider)**

DJX **517.70 (-5.73, -1.09%; per Cboe delayed quote, last trade 16:47:53 ET; DJX is 1/100 of the Dow)**

As of Close of Fri 30 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

EU and Canada say they will work to define a closer association by 2027

GOVERNMENT · LEAD STORY

At their 21st Summit in Montréal, EU and Canadian leaders launched the "EU-Canada Alliance for the Future", their joint statement said. It said they will "work to define by the 2027 EU-Canada Summit the concept of an ever-closer association of Canada to the EU, short of full membership itself". The statement also said the two sides "concluded substantive negotiations on a Digital Trade Agreement". Prime Minister Mark Carney wrote on X that Canada and the EU "are working towards the deepest possible partnership — short of full membership — with Canada becoming the European Union's first Associate Member."

Published: Fri 30 Oct, 10:15 ET (per Commission RSS); X post 13:50 ET · **Source:** European Commission: Joint Statement, The European Union and Canada building together an Alliance for the future and @MarkJCarney on X

WORLD

3 ITEMS

OFFICIAL POST

White House says Trump welcomed Stephen Hubbard after release from Russia

The White House wrote on X that President Trump welcomed Stephen Hubbard to the Oval Office "after securing his release from Russian captivity."

Published: Fri 30 Oct, 18:10 ET · **Source:** @WhiteHouse on X

GOVERNMENT

US, Japan and South Korea sign an Arctic Pacific partnership memorandum

The State Department said Secretary of State Marco Rubio met Japanese Foreign Minister Motegi Toshimitsu and South Korean Foreign Minister Cho Hyun on the margins of the G20 in Atlanta. They signed a Memorandum of Cooperation for a "Trilateral Arctic Pacific Partnership (TAPP) to explore maritime cooperation and economic partnership in the Pacific Arctic." They also reviewed

implementation of the trilateral Memorandum of Cooperation on Small Modular Reactor Deployments, signed in Ankara on July 7.

Published: Fri 30 Oct, 19:06 ET (per State Department RSS) · **Source:** State Department: United States-Japan-Republic of Korea (ROK) Trilateral Foreign Ministers' Meeting

GOVERNMENT

State Department approves possible sale of 500 Patriot PAC-3 missiles to Ukraine

The State Department said it "has made a determination approving a possible Foreign Military Sale to the Government of Ukraine" of five hundred PATRIOT Advanced Capability-3 (PAC-3) Missile Segment Enhancement (MSE) missiles, with an estimated total cost of $2.1 billion "funded entirely by partners and allies." It said Ukraine will pay with donations from Canada, Germany and Norway via the JUMPSTART program and national funds financed by the European Union's Ukraine Support Loan, and that "No U.S. funds are involved in this sale." The principal contractor would be Lockheed Martin. Ukrainian President Volodymyr Zelensky wrote on X: "Five hundred PAC-3 interceptors is a substantial number". He also wrote: "it has been stipulated that deliveries may begin ONLY IN A FEW YEARS."

Published: Fri 30 Oct; time not disclosed; X post 18:43 ET · **Source:** State Department: Ukraine – PATRIOT Advanced Capability-3 (PAC-3) Missiles, Transmittal #26-113 and @ZelenskyyUa on X

ECONOMY

4 ITEMS

GOVERNMENT

Eurostat flash estimate shows euro area GDP up 0.4% in the third quarter

Eurostat said "seasonally adjusted GDP increased by 0.4% in the euro area and by 0.5% in the EU" in the third quarter, compared with the second, in a preliminary flash estimate. From a year earlier, growth was 1.3% in the euro area and 1.5% in the EU. Second-quarter growth was 0.6% and 0.7%. Eurostat said the flash estimates use incomplete data and may be revised.

Published: Fri 30 Oct; time not disclosed · **Source:** Eurostat: GDP up by 0.4% in the euro area and by 0.5% in the EU

GOVERNMENT

Euro area unemployment rate stays at 6.5% in September

Eurostat said the euro area seasonally adjusted unemployment rate was 6.5% in September, unchanged from August and up from 6.3% a year earlier. The EU rate was 6.2%. It estimated that 11.555 million people were unemployed in the euro area, up 122,000 from August, and 13.773 million in the EU.

Published: Fri 30 Oct; time not disclosed · **Source:** Eurostat: Euro area unemployment at 6.5%

MARKET DATA

Ten-year Treasury yield falls to 4.94%

The Treasury's par yield curve showed the 10-year yield at 4.94% on Friday, from 4.98% on Thursday. The 2-year yield fell to 4.56% from 4.61%, the 1-year to 4.36% from 4.42% and the 30-year to 5.31% from 5.32%. The 3-month yield eased to 4.16% from 4.18%.

Published: Fri 30 Oct daily rate; time not disclosed · **Source:** US Treasury: Daily Treasury par yield curve rates

GOVERNMENT

Commission pays almost €6.5 billion in recovery funds to three countries

The European Commission said it paid €6.1 billion to France, €306 million to Austria and €92.2 million to Luxembourg under the Recovery and Resilience Facility, part of NextGenerationEU. It said the payments followed delivery of reforms and investments in the three countries' recovery plans,

and that the French payment was the fifth and final one.

Published: Fri 30 Oct, 04:17 ET (per Commission RSS) · **Source:** European Commission: press release IP/26/2303

COMPANIES

3 ITEMS

SEC FILING

Exxon Mobil reports third-quarter earnings of $15.4 billion

ExxonMobil reported third-quarter earnings of $15.413 billion under US accounting rules (GAAP), or $3.72 a share, up from $14.525 billion in the second quarter. Adjusted earnings per share (non-GAAP) were $4.23. The company said it "announced 2027 share repurchases of $20 billion" and reached 44 consecutive years of increases in annual dividends per share.

Published: Fri 30 Oct, 06:32 ET (EDGAR acceptance) · **Source:** ExxonMobil 8-K, Exhibit 99.1

SEC FILING

Chevron reports third-quarter earnings of $9.9 billion

Chevron reported earnings of $9.9 billion, or $5.06 a diluted share, for the third quarter, compared with $3.5 billion a year earlier. Adjusted earnings (non-GAAP) were $10.4 billion, or $5.28 a diluted share, and cash flow from operations was $16.0 billion. The company said that in Venezuela its joint ventures "plan to invest $7 billion over the next five years".

Published: Fri 30 Oct, 06:16 ET (EDGAR acceptance) · **Source:** Chevron 8-K, Exhibit 99.1

SEC FILING

AbbVie reports revenue up 10.3% and raises its adjusted earnings guidance

AbbVie said third-quarter net revenues rose 10.3% on a reported basis to $17.404 billion. Diluted earnings per share were $2.37 on a GAAP basis and $3.82 on an adjusted (non-GAAP) basis. On a reported basis, Skyrizi net revenues rose 22.7% to $5.776 billion and Rinvoq 23.9% to $2.706 billion, while Humira fell 31.2% to $683 million. AbbVie raised its 2026 adjusted diluted EPS guidance range from $13.76–$13.96 to $13.95–$13.99 and announced a 5.2% dividend increase for 2027.

Published: Fri 30 Oct, 07:51 ET (EDGAR acceptance) · **Source:** AbbVie 8-K, Exhibit 99.1

REGULATION

1 ITEM

REGULATOR

SEC grants Treasury clearing relief for some affiliate and non-US repos

The SEC said it issued exemptive relief from its Treasury clearing rules related to "inter-affiliate repo transactions and non-U.S. repo transactions." The relief excludes from the definition of eligible secondary market transactions certain repo transactions involving non-U.S. counterparties, subject to specified limits and conditions, and certain repo transactions between a direct participant of a U.S. Treasury securities clearing agency and an affiliate that is not an "investment company" as defined in Section 3 of the Investment Company Act of 1940. Commissioner Mark T. Uyeda called it "targeted relief."

Published: Fri 30 Oct, 15:30 ET (per SEC RSS) · **Source:** SEC: press release 2026-111

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How we source: How we source · Corrections.