



End of Day Summary – 8/14/2025

Intraday News • August 14, 2025

Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

- **Thursday's range for UST 10y:** 4.195% - 4.29%, closing at 4.29%
- **Thursday's range for UST 30y:** 4.79% - 4.88%, closing at 4.88%
- **Fed's Musalem:** [says it is too early to make a call on September rate](#)
- **Fed's Barkin:** says data may show US consumer improved in July

Bloomberg: [Fed Reverse Repo Facility Use Sinks to Lowest Since April 2021](#)

Intraday Commentary from Jim Bianco

When was the last time PPI did this to 10-year yields!



The 10-year yield is now up almost 10 bps, reacting to PPI. This has got to be one of the biggest reactions in the bond market to PPI ever, if not the biggest.



Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
30-Year TIPS	R T	Thurs 8/14	\$8 billion	Thurs 8/21	Fri 8/29	\$9 billion (2/20/2025)
20-Year Bond		Thurs 8/14	\$16 billion	Wed 8/20	Tues 9/02	\$12 billion (7/23/2025)
2-Year Note		Thurs 8/21		Tues 8/26	Tues 9/02	\$69 billion (7/28/2025)
5-Year Note		Thurs 8/21		Wed 8/27	Tues 9/02	\$70 billion (7/28/2025)
7-Year Note		Thurs 8/21		Thurs 8/28	Tues 9/02	\$44 billion (7/29/2025)

Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
Nominal Coupons 1Mo to 2Y	8/18/2025	\$4 billion	8/19/2025	8/20/2025
Nominal Coupons 20Y to 30Y	8/20/2025	\$2 billion	8/21/2025	8/22/2025
Nominal Coupons 5Y to 7Y	8/25/2025	\$4 billion	8/26/2025	8/27/2025
Nominal Coupons 10Y to 20Y	9/2/2025	\$2 billion	9/3/2025	9/4/2025
Nominal Coupons 20Y to 30Y	9/9/2025	\$2 billion	9/10/2025	9/11/2025
Nominal Coupons 10Y to 20Y	9/17/2025	\$2 billion	9/18/2025	9/19/2025
TIPS 1Y to 10Y	9/23/2025	\$750 million	9/24/2025	9/25/2025
Nominal Coupons 3Y to 5Y	9/30/2025	\$4 billion	10/1/2025	10/2/2025
Nominal Coupons 20Y to 30Y	10/1/2025	\$2 billion	10/2/2025	10/3/2025
Nominal Coupons 10Y to 20Y	10/6/2025	\$2 billion	10/7/2025	10/8/2025
Nominal Coupons 7Y to 10Y	10/15/2025	\$4 billion	10/16/2025	10/17/2025
Nominal Coupons 2Y to 3Y	10/21/2025	\$4 billion	10/22/2025	10/23/2025
Nominal Coupons 20Y to 30Y	10/27/2025	\$2 billion	10/28/2025	10/29/2025
Nominal Coupons 10Y to 20Y	11/4/2025	\$2 billion	11/5/2025	11/6/2025
TIPS 10Y to 30Y	11/10/2025	\$500 million	11/12/2025	11/13/2025

In Other News

ZeroHedge: ["Price-Spikes & Blackouts": America's Power Crisis Is Just Getting Started](#)

OilPrice: [Data Centers Turn to Nuclear for AI Energy Demands](#)

motor1.com: [Used Car Prices Continue to Climb](#)



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Customer used to say "I need to speak to my wife."

Now it's "I need to speak to my ChatGPT"

My GSM came to me a week ago and said, "I just lost a deal, because ChatGPT said he was paying too much." Crazy.

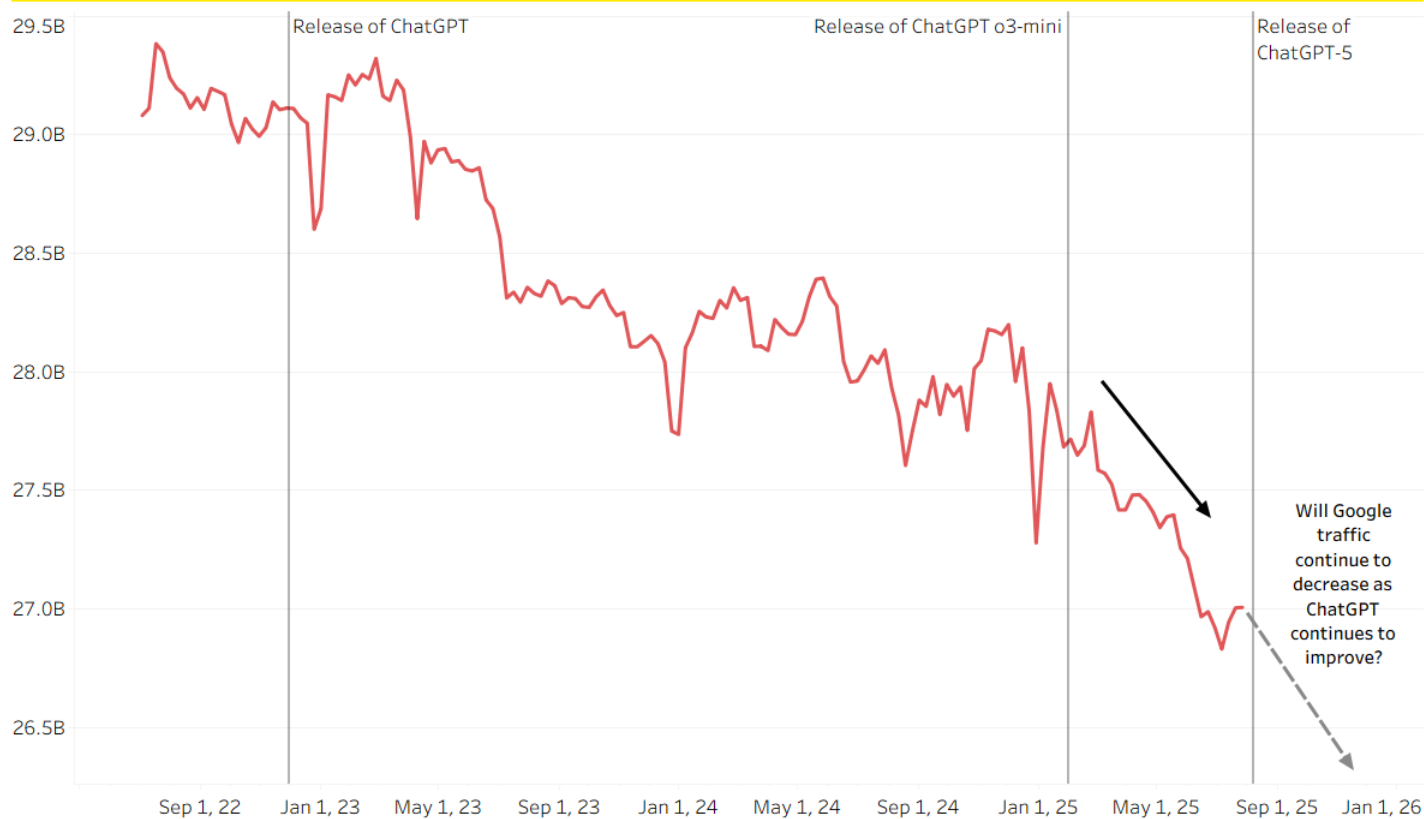
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Arbor Data Science:

Weekly Google Web Traffic

From 7/3/2022 to 7/27/2025



Data Source: Bloomberg

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datascience.arborresearch.com

Upcoming Economic Releases & Fed Speak

- 8/15/2025 at 08:30am EST: Retail Sales Advance MoM
 - 8/15/2025 at 08:30am EST: Empire Manufacturing
 - 8/15/2025 at 08:30am EST: Retail Sales Ex Auto MoM / Retail Sales Ex Auto and Gas
 - 8/15/2025 at 08:30am EST: Retail Sales Control Group
 - 8/15/2025 at 08:30am EST: Import Price Index MoM / Import Price Index ex Petroleum
 - 8/15/2025 at 08:30am EST: Import Price Index YoY
 - 8/15/2025 at 08:30am EST: Export Price Index MoM / Export Price Index YoY
 - 8/15/2025 at 09:15am EST: Manufacturing (SIC) Production
 - 8/15/2025 at 09:15am EST: Capacity Utilization
 - 8/15/2025 at 10:00am EST: Business Inventories
 - 8/15/2025 at 10:00am EST: U. of Mich. Sentiment / Current Conditions / Expectations
 - 8/15/2025 at 10:00am EST: U. of Mich. 1 Yr Inflation / 5-10 Yr Inflation
 - 8/15/2025 at 04:00pm EST: Net Long-term TIC flows / Total Net TIC flows
 - 8/18/2025 at 08:30am EST: New York Fed Services Business Activity
 - 8/18/2025 at 10:00am EST: NAHB Housing Market Index
 - 8/19/2025 at 08:30am EST: Housing Starts / Building Permits
 - 8/19/2025 at 08:30am EST: Housing Starts MoM / Building Permits MoM
 - 8/20/2025 at 08:30am EST: MBA Mortgage Applications
 - 8/20/2025 at 11:00am EST: **Fed's Waller Speaks at Wyoming Blockchain Symposium**
 - 8/20/2025 at 02:00pm EST: **FOMC Meeting Minutes**
 - 8/20/2025 at 03:00pm EST: **Fed's Bostic in Moderated Conversation Economic Outlook**
 - 8/21/2025 at 08:30am EST: Initial Jobless Claims / 4-Wk Moving Avg / Continuing Claims
 - 8/21/2025 at 08:30am EST: Philadelphia Fed Business Outlook
 - 8/21/2025 at 09:45am EST: S&P Global US Manufacturing /Services PMI / Composite PMI
 - 8/21/2025 at 10:00am EST: Leading Index
 - 8/21/2025 at 10:00am EST: Existing Home Sales / MoM
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