



## End of Day Summary – 8/25/2025

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### US Treasuries

- **Monday's range for UST 10y:** 4.255% - 4.29%, closing at 4.27%
- **Monday's range for UST 30y:** 4.88% - 4.92%, closing at 4.89%
- **Tomorrow: Tuesday, 8/26/25, \$69 billion 2y Note Auction**
- **Fed's Logan:** [says Money Markets Could See Pressure at Quarter-End](#)

Bloomberg: [Dollar Basis Premium Hints at Weakening Appetite for Treasuries](#)

Bloomberg: [NEC's Hassett Sees Fed Chair Pick Taking 'Another Few Months'](#)

### Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
2-Year Note		Thurs 8/21	\$69 billion	Tues 8/26	Tues 9/02	\$69 billion (7/28/2025)
5-Year Note		Thurs 8/21	\$70 billion	Wed 8/27	Tues 9/02	\$70 billion (7/28/2025)
7-Year Note		Thurs 8/21	\$44 billion	Thurs 8/28	Tues 9/02	\$44 billion (7/29/2025)
3-Year Note		Thurs 9/04		Tues 9/09	Mon 9/15	\$58 billion (8/05/2025)
10-Year Note	R	Thurs 9/04		Wes 9/10	Mon 9/15	\$42 billion (8/06/2025)
30-Year Bond	R	Thurs 9/04		Thurs 9/11	Mon 9/15	\$25 billion (8/07/2025)
20-Year Bond	R	Thurs 9/11		Tues 9/16	Tues 9/30	\$16 billion (8/20/2025)
10-Year TIPS	R T	Thurs 9/11		Thurs 9/18	Tues 9/30	\$21 billion (7/24/2025)

### Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
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

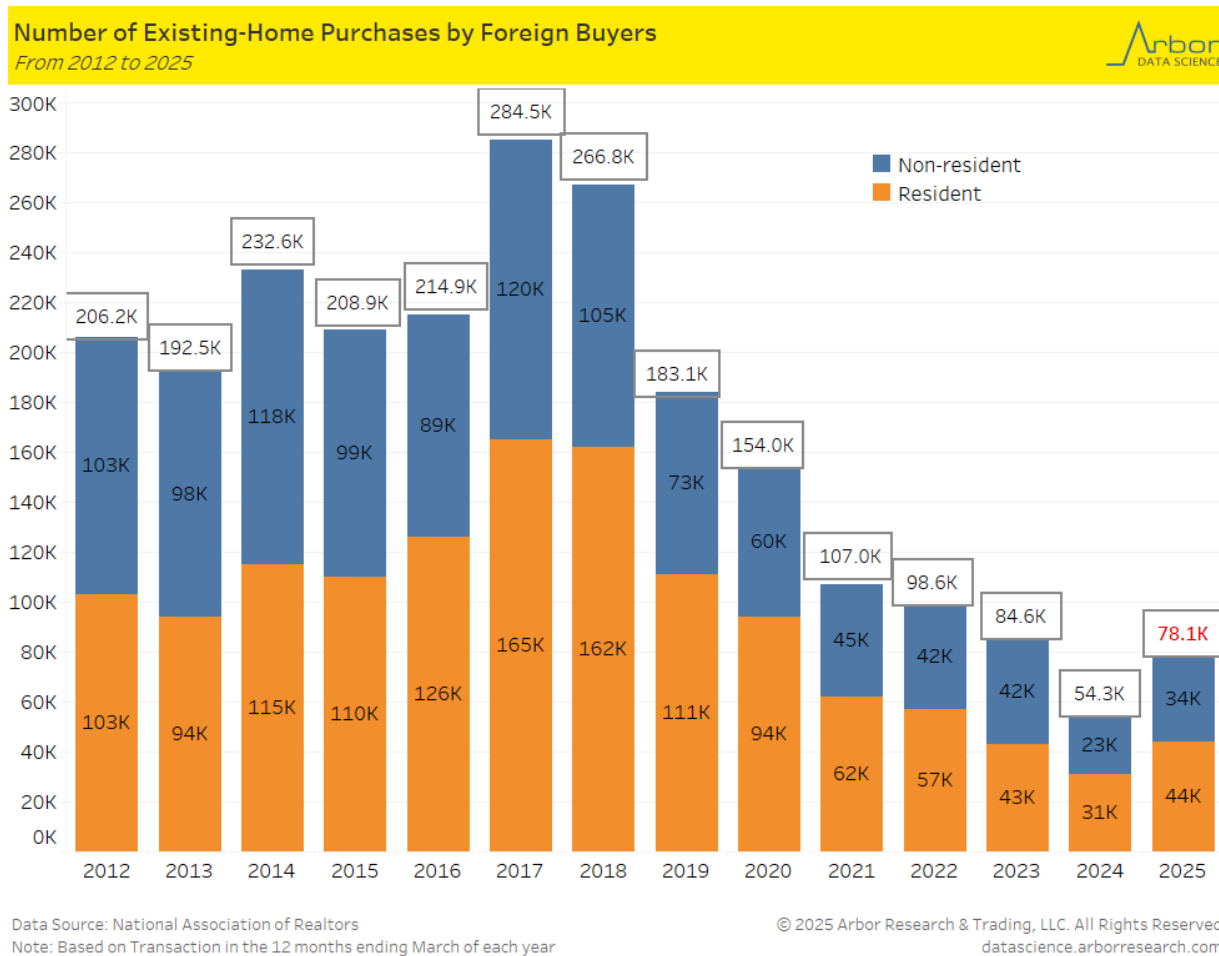
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## In Other News

**OilPrice:** [New Permian Pipeline Project Addresses Growing Gas Demand](#)

**Newsweek:** [Chinese Companies Buying Up Land Across New Hampshire Under Scrutiny](#)

**Arbor Data Science:** [International Home Buyers Increased for the First Time in 2025 Since 2017](#)



**Business Insider:** [Getting a job at PwC out of college will be a lot tougher. It plans to recruit a third fewer grads by 2028.](#)

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## Upcoming Economic Releases & Fed Speak

- 8/26/2025 at 00:01am EST: **Fed's Barkin Repeats Remarks on the Economy**
- 8/26/2025 at 08:30am EST: Philadelphia Fed Non-Manufacturing Activity
- 8/26/2025 at 08:30am EST: Durable Good Orders / Durables Ex Transportation
- 8/26/2025 at 08:30am EST: Cap Good Orders Nondef Ex Air / Cap Good Ship Nondef Ex Air
- 8/26/2025 at 09:00am EST: FHFA House Price Index Mom
- 8/26/2025 at 09:00am EST: House Price Purchase Index QoQ
- 8/26/2025 at 09:00am EST: S&P CoreLogic CS 20 CityMoM SA / YoY/NSA / US HPI YoY NSA
- 8/26/2025 at 10:00am EST: Richmond Fed. Manufact. Index / Richmond Fed Business Conditions
- 8/26/2025 at 10:00am EST: Conf. Board Consumer Confidence / Present Situation / Expectations
- 8/26/2025 at 10:30am EST: Dallas Fed Services Activity
- 8/27/2025 at 00:01am EST: **Fed's Barkin Repeats Remarks on the Economy**
- 8/27/2025 at 07:00am EST: MBA Mortgage Applications
- 8/28/2025 at 08:30am EST: GDP Annualized QoQ
- 8/28/2025 at 08:30am EST: Personal Consumption
- 8/28/2025 at 08:30am EST: GDP Price Index / Core PCE price Index QoQ
- 8/28/2025 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg
- 8/28/2025 at 08:30am EST: Continuing Claims
- 8/28/2025 at 10:00am EST: Pending Home Sales MoM / Pending Homes Sales NSA YoY
- 8/28/2025 at 11:00am EST: Kansas City Fed Manf. Activity
- 8/28/2025 at 06:00pm EST: **Fed's Waller Speaks on Monetary Policy**
- 8/29/2025 at 06:00am EST: Bloomberg August U.S. Economic Survey
- 8/29/2025 at 08:30am EST: Personal Income & Personal Spending & Real Personal Spending
- 8/29/2025 at 08:30am EST: PCE Price Index MoM & PE Price Index YoY
- 8/29/2025 at 08:30am EST: Core PCE Price Index MoM & Core PCE Price Index YoY
- 8/29/2025 at 08:30am EST: Advance Goods Trade Balance & Advance Goods Imports MoM SA
- 8/29/2025 at 08:30am EST: Advance Goods Exports MoM SA
- 8/29/2025 at 08:30am EST: Wholesale Inventories MoM & Retail inventories MoM
- 8/29/2025 at 09:45am EST: MNI Chicago PMI
- 8/29/2025 at 10:00am EST: U. of Mich. Sentiment & U. of Mich. Current Conditions
- 8/29/2025 at 10:00am EST: U. of Mich. Expectations & U. of Mich. 1 Yr Inflation
- 8/29/2025 at 10:00am EST: U. of Mich. 5-10 Yr Inflation
- 8/29/2025 at 11:00am EST: Kansas City Fed Services Activity