

End of Day Summary – 9/18/2025

Intraday News • September 1, 2025

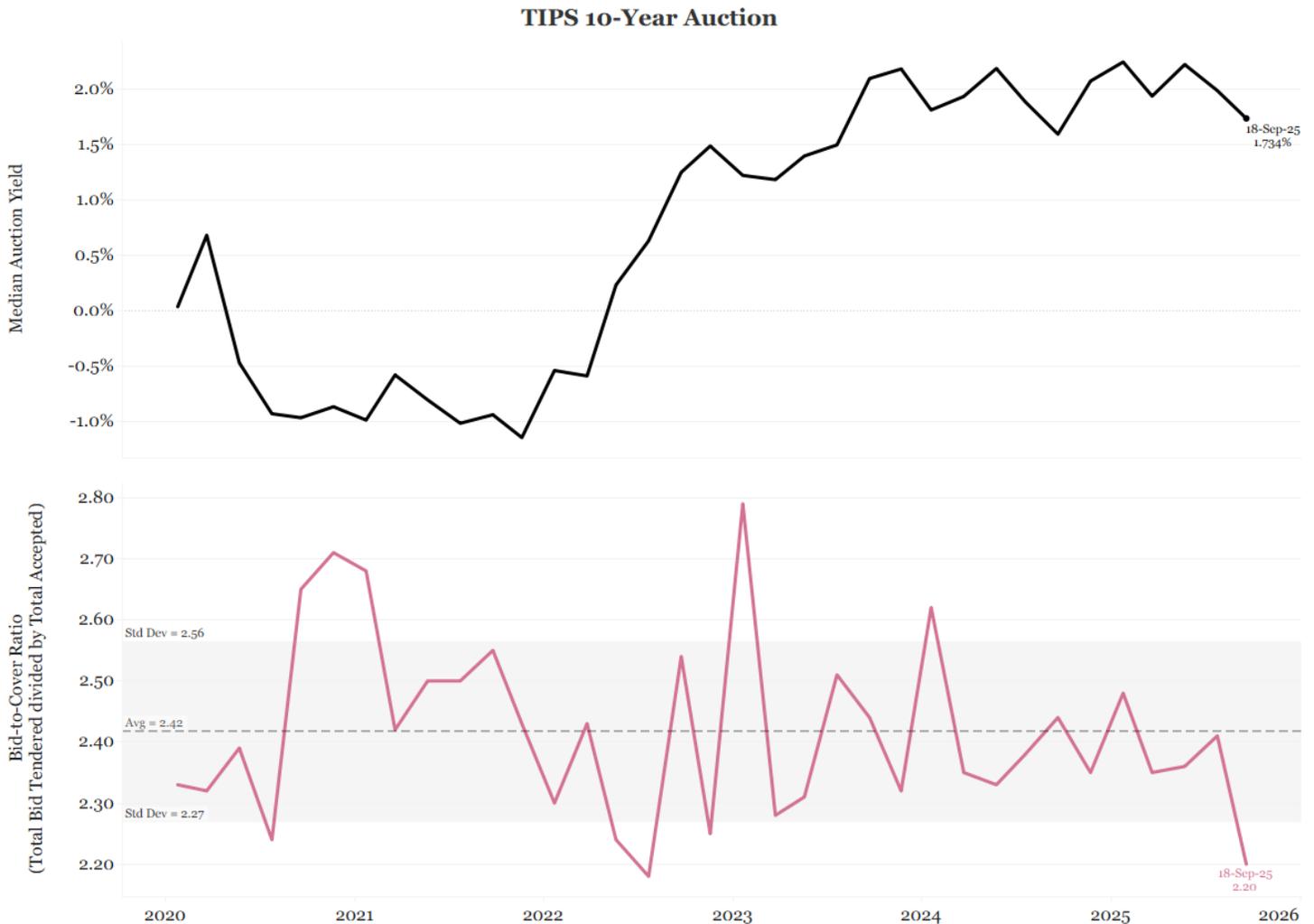
Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

- The Treasury rally stalled on Thursday after Initial Jobless Claims came in lower than expected, casting doubt for further rate reductions in 2025
- **Thursday's range for UST 10y:** 4.04% - 4.135%, closing at 4.10%
- **Thursday's range for UST 30y:** 4.64% - 4.75%, closing at 4.72%

Intraday Commentary From Bianco Research

Bloomberg: [Ten-Year TIPS Auction Sees Scant Demand](#)



In the News

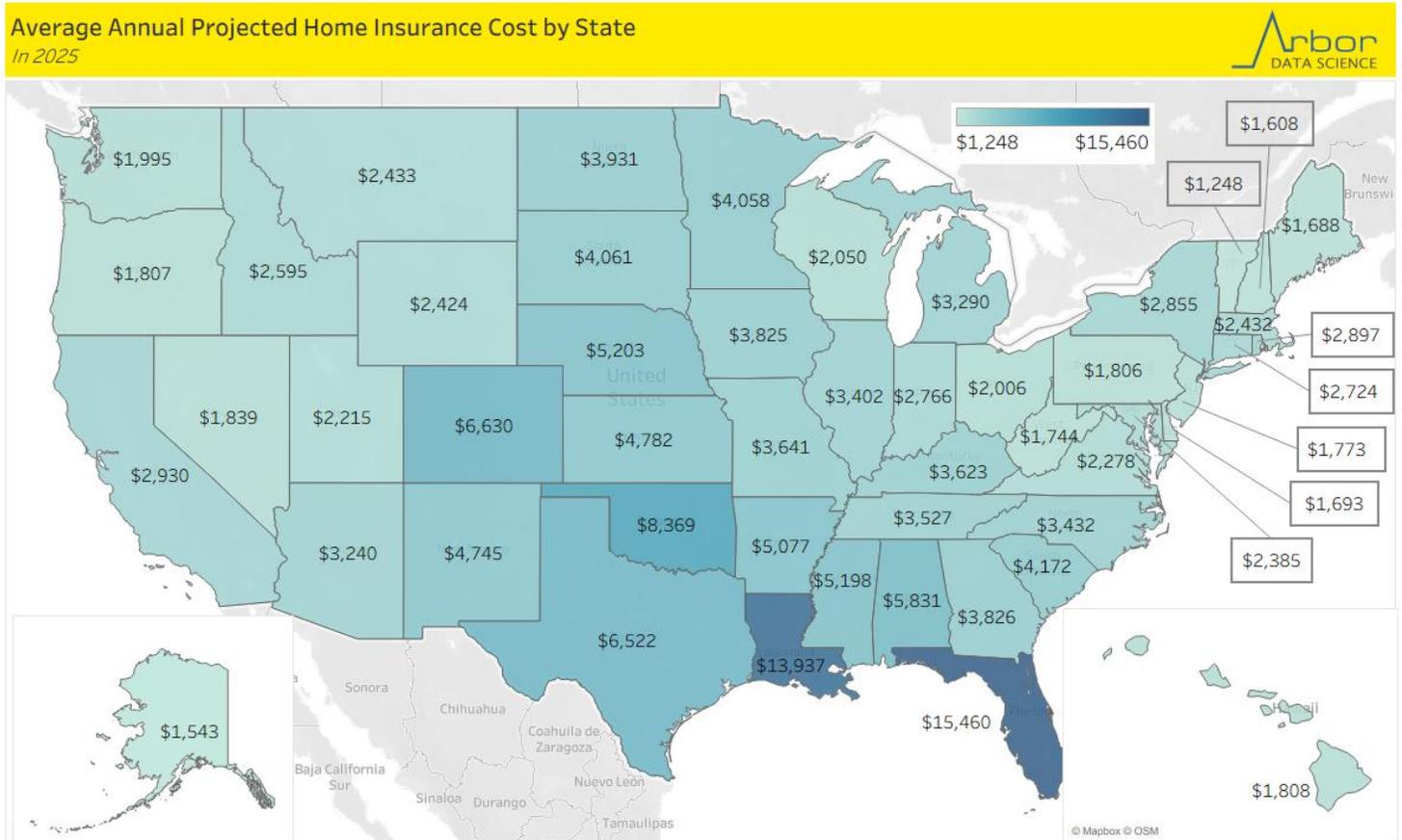
OilPrice: [Citgo Refineries at Risk After U.S. Court Decision](#)

SupplyChainBrain: [Port of Long Beach Logs Second-Busiest August on Record](#)

ConnectCRE: [MBA Reports Q2 Increase in Commercial Mortgage Delinquencies](#)

Bloomberg: [Home Insurance as You Know It Is Doomed. You're Not Ready.](#)

Arbor Data Science: [It's That Time of Year Again: Hurricane Season](#)



Data Source: Analysis of data from Insurify and Quadrant Information Services

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Upcoming US Treasury Supply

Issue	Announced	Amount	Auction Date	Settle	Last Auction & Amount
2-Year Note	Thurs 9/18	\$69 billion	Tues 9/23	Tues 9/30	\$69 billion (8/26/2025)
5-Year Note	Thurs 9/18	\$70 billion	Wed 9/24	Tues 9/30	\$70 billion (8/27/2025)
7-Year Note	Thurs 9/18	\$44 billion	Thurs 9/25	Tues 9/30	\$44 billion (8/28/2025)
3-Year Note	Thurs 10/02		Tues 10/07	Wed 10/5	\$58 billion (9/09/2025)
10-Year Note	R Thurs 10/02		Wed 10/08	Wed 10/5	\$39 billion (9/10/2025)
30-Year Bond	R Thurs 10/02		Thurs 10/09	Wed 10/5	\$22 billion (9/11/2025)

Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
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

Upcoming Economic Releases & Fed Speak

- 9/19/2025 at 02:30pm EST: **Fed's Daly Speaks on a Fireside Chart About AI**
- 9/22/2025 at 08:30am EST: Chicago Fed Nat Activity Index
- 9/22/2025 at 09:45am EST: **Fed's Williams Speaks on Monetary Policy Panel**
- 9/22/2025 at 10:00am EST: **Fed's Musalem Speaks of Economic Outlook and Monetary Policy**
- 9/22/2025 at 12:00pm EST: **Fed's Hammack Speaks on Reserve Banks and the Economy**
- 9/22/2025 at 12:00pm EST: **Fed's Barkin Speaks at Howard Co Chamber**
- 9/23/2025 at 08:30am EST: Philadelphia Fed Non-Manufacturing PMI
- 9/23/2025 at 08:30am EST: Current Account Balance
- 9/23/2025 at 09:45am EST: S&P Global US Manufacturing PMI / Services PMI/ Composite PMI
- 9/23/2025 at 10:00am EST: **Fed's Bostic Participates in Live Podcast Interview**
- 9/23/2025 at 10:00am EST: Existing Home Sales / MoM
- 9/23/2025 at 10:00am EST: Richmond Fed Manufact. Index / Business Conditions
- 9/24/2025 at 07:00am EST: MBA Mortgage Applications
- 9/24/2025 at 10:00am EST: New Homes Sales / MoM / Building Permits/ MoM
- 9/24/2025 at 04:10pm EST: **Fed's Daly Gives Keynote Remarks on Monetary Policy**
- 9/25/2025 at 08:20am EST: **Fed's Goolsbee Speaks on Trends for West Michigan**
- 9/25/2025 at 08:30am EST: Advance Goods Trade Balance / Exports MoM SA / Imports MoM SA
- 9/25/2025 at 08:30am EST: Wholesale Inventories MoM / Retail Inventories MoM
- 9/25/2025 at 08:30am EST: GDP Annualized QoQ / Personal Consumption
- 9/25/2025 at 08:30am EST: GDP Price Index / Core PCE Price Index QoQ
- 9/25/2025 at 08:30am EST: Durable Good Orders / Durables Ex Transportation
- 9/25/2025 at 09:00am EST: **Fed's Williams Gives Welcoming Remarks at US Dollar Conference**
- 9/25/2025 at 01:00pm EST: **Fed's Barr Speaks on Bank Stress Testing**
- 9/25/2025 at 03:30pm EST: **Fed's Daly Conversation with Mark Packard**