



## End of Day Summary – 9/09/2025

Intraday News • September 09, 2025

Edited by Kristen Radosh & Kylie Leverenz

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### US Treasuries

- **Tuesday's range for UST 10y:** 4.035%- 4.09%, closing 4.07%
- **Tuesday's range for UST 30y:** 4.69%- 4.74%, closing 4.715%
- **Tomorrow: Wednesday, 9/10/25: PPI** released at 8:30am EST
- **Thursday, 9/11/25: CPI** released at 8:30am EST

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### In the News

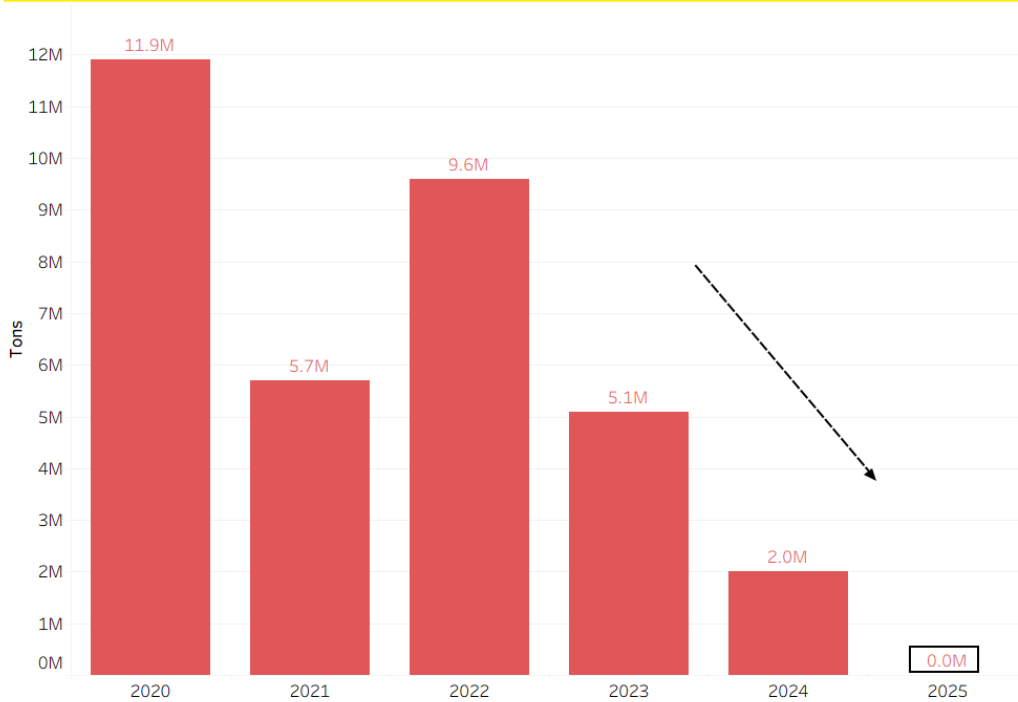
Bloomberg: [US Treasury Taps Big Holders of 30-Year Bond in Regulatory Drill](#)

Bloomberg: [Oil Field Job Cuts Pile Up in the US Shale Patch for Fear of a Glut](#)

Stockhouse: [Teck and Anglo American to merge into global copper powerhouse](#)

Fortune: [Farmer says 'we're in a very dire situation' ahead of harvest - with zero soybean orders from China, historically the largest buyer](#)

Arbor Data Science: [Agriculture - A Bumper Crop of Concern](#)



Data Source: USDA, Bloomberg

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Join Us For Our Next **Conference Call** on Thursday, 9/11, featuring **Jim Bianco**

## BIANCO RESEARCH, LLC

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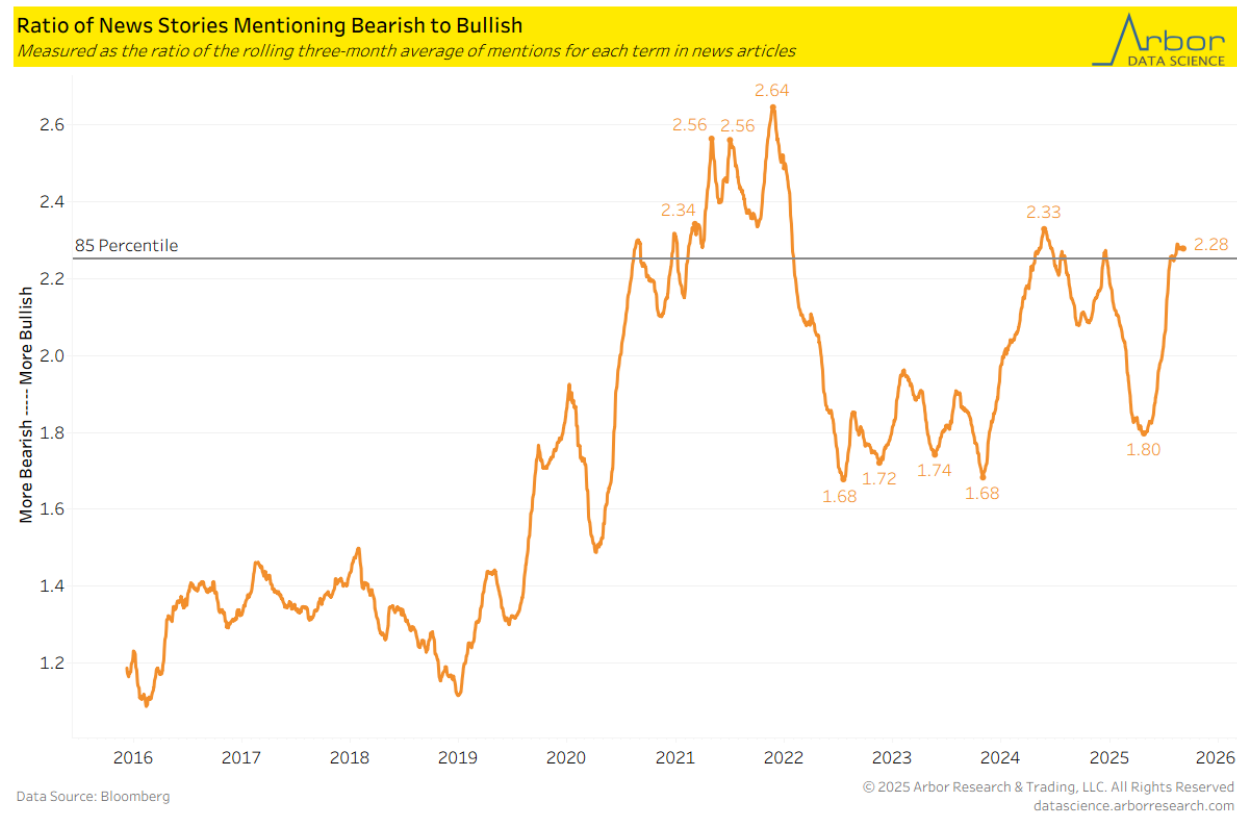
### How Much Slack Does the US Economy Have?

**Thursday, September 11, at 9:00 AM CT (10:00 AM ET, 7:00 AM PT, and 15:00 BST)** Bianco Research, in conjunction with Arbor Research & Trading, will be hosting a webinar/teleconference moderated by Jim Bianco.

An argument can be made that the labor market's breakeven rate, an estimate of how many jobs the U.S. economy needs to create to keep up with population changes, is nearing zero. If so, cutting rates to stimulate an economy with no excess capacity risks pushing already elevated inflation higher.

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# Arbor Data Science: [Chasing Headlines, Missing Returns: The Sentiment Trap](#)



## Upcoming US Treasury Supply

Issue			Announced	Amount	Auction Date	Settle	Last Auction & Amount
10-Year Note	R		Thurs 9/04	\$39 billion	Wes 9/10	Mon 9/15	\$42 billion (8/06/2025)
30-Year Bond	R		Thurs 9/04	\$22 billion	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 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

## Upcoming Economic Releases & Fed Speak

- 9/06/2025 - 09/18/2025: **Fed's External Communications Blackout**
- 9/10/2025 at 07:00am EST: MBA Mortgage Applications
- 9/10/2025 at 08:30am EST: PPI Final Demand MoM/ PPI Ex Food and Energy MoM
- 9/10/2025 at 08:30am EST: PPI Ex Food, Energy, Trade MoM, PPI Final Demand YoY
- 9/10/2025 at 08:30am EST: PPI Ex Food and Energy YoY / PPI Ex Food, Energy, Trade YoY
- 9/10/2025 at 10:00am EST: Wholesale Inventories MoM / Wholesale Trade Sales MoM
- 9/11/2025 at 08:30am EST: CPI MoM & CPI Ex Food and Energy MoM
- 9/11/2025 at 08:30am EST: CPI YoY & CPI Ex Food and Energy YoY
- 9/11/2025 at 08:30am EST: CPI Index NSA & CPI Core Index SA
- 9/11/2025 at 08:30am EST: Real Average Hourly Earnings YoY &
- 9/11/2025 at 08:30am EST: Real Real Average Weekly Earnings YoY
- 9/11/2025 at 08:30am EST: Initial Jobless Claims & Initial Jobless Claims 4-Wk Moving Average
- 9/11/2025 at 08:30am EST: Continuing Claims
- 9/11/2025 at 12:00pm EST: Household Change in Net Worth
- 9/11/2025 at 02:00pm EST: Federal Budget Balance
- 9/12/2025 at 10:00am EST: U. of Mich. Sentiment / Current Conditions / Expectations
- 9/12/2025 at 10:00am EST: U. of Mich. 1 Yr Inflation / 5-10 Yr Inflation
- 9/15/2025 at 08:30am EST: Empire Manufacturing
- 9/16/2025 at 08:30am EST: Retail Sales Advance MoM & Retail Sales Ex Auto MoM
- 9/16/2025 at 08:30am EST: Retail Sales Ex Auto and Gas & Retail Sales Control Group
- 9/16/2025 at 08:30am EST: New York Fed Services Business Activity
- 9/16/2025 at 08:30am EST: Import Price Index MoM & Import Price Index ex Petroleum MoM
- 9/16/2025 at 08:30am EST: Import Price Index YoY
- 9/16/2025 at 08:30am EST: Export Price Index MoM & Export Price Index YoY
- 9/16/2025 at 09:15am EST: Industrial Production MoM & Manufacturing (SIC) Production
- 9/16/2025 at 09:15am EST: Capacity Utilization
- 9/16/2025 at 10:00am EST: Business Inventories & NAHB Housing Market Index