



End of Day Summary – 10/10/2025

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US Treasuries

- *Friday's range for UST 10y: 4.04% - 4.13%, closing at 4.05%*
- *Weekly range for UST 10y: 4.04% - 4.175%*
- *Friday's range for UST 30y: 4.625% - 4.72%. closing at 4.635%*
- *Weekly range for UST 30y: 4.625%- 4.77%*
- *Fed's Musalem: [says Open to Further Cuts If Labor Market Weakens](#)*

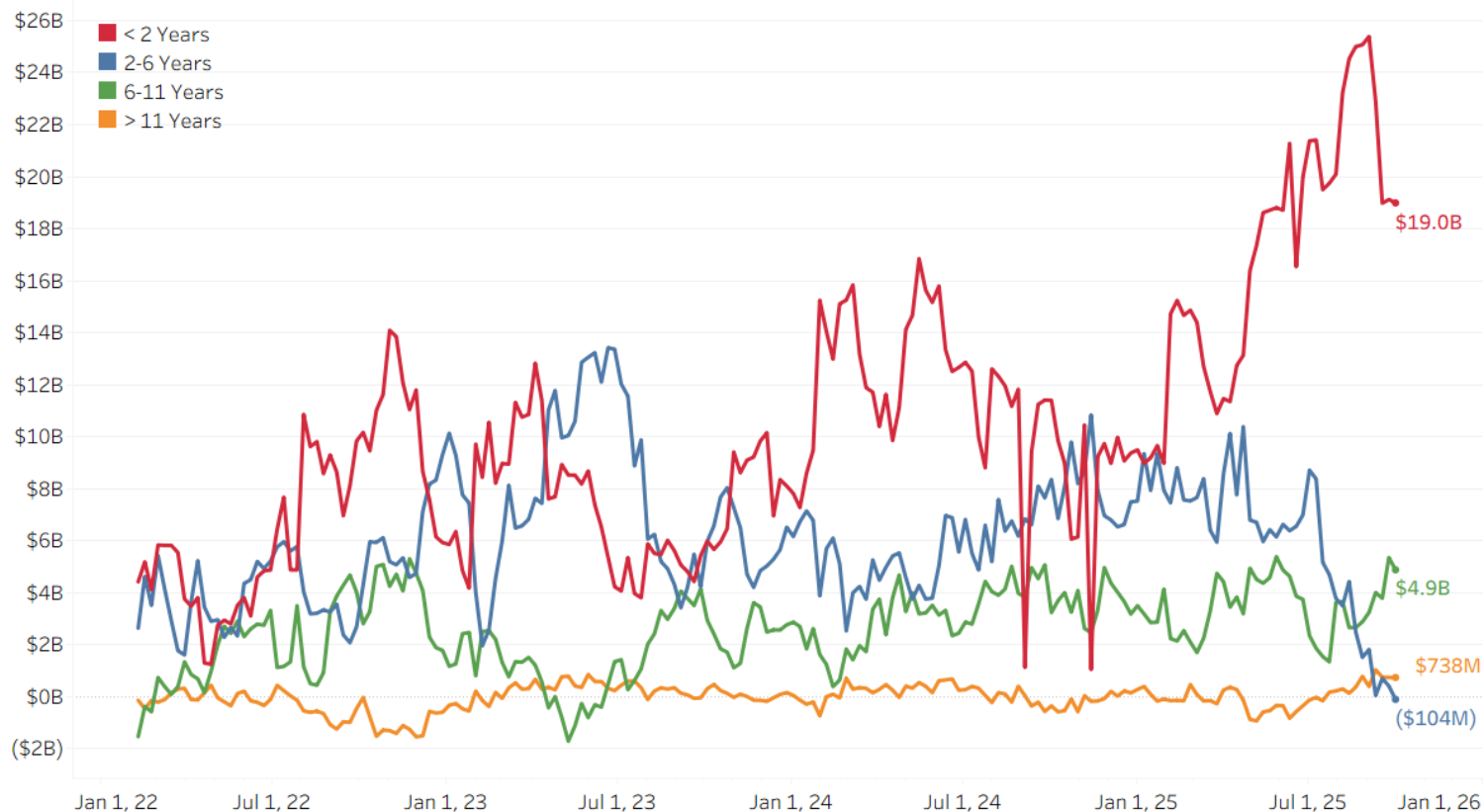
TIPS by Maturity (*data through 10/01/25*)

Week over Week Changes by Maturity

- **< 2 years: \$19.1 Bn** on 9/24/25 to **\$19.0 Bn** on 10/01/25 = (\$0.1 Bn)
- **2 – 6 years: \$412 Mn** on 9/24/25 to **(\$104 Mn)** on 10/01/25 = (\$516 Mn)
- **6 – 11 years: \$5.4 Bn** on 9/24/25 to **\$4.9 Bn** on 10/01/25 = (\$0.5 Bn)
- **> 11 years: \$738 Mn** on 9/24/25 to **\$738 Mn** on 10/01/25 = \$0 Mn

Primary Dealer Positions Net Outright TIPS by Maturity

As of 10/01/2025



Data Source: Bloomberg

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In the News

Bloomberg: [Debt Investors Grow More Worried About Firms Vulnerable to AI](#)

ZeroHedge: [U.S. Farmers Are Facing the Worst Economic Downturn in At Least 50 Years](#)

PYMNTS: [Subprime Car Buyers Pressured by High Prices and Stagnant Wages](#)

Axios: [The Labor Market is Now "Bed Rotting"](#)

Realtor.com: [La Niña Has Arrived - and Hurricane Season Could Take a Significant Turn](#)

Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
20-Year Bond	R	Thurs 10/16		Wed 10/22	Fri 10/31	\$13 billion (9/16/2025)
5- Year TIPS	T	Thurs 10/16		Thurs 10/23	Fri 10/31	\$23 billion (6/17/2025)
2-Year Note		Thurs 10/23		Mon 10/27	Fri 10/31	\$69 billion (9/23/2025)
5-Year Note		Thurs 10/23		Mon 10/27	Fri 10/31	\$70 billion (9/24/2025)
7-Year Note		Thurs 10/23		Tues 10/28	Fri 10/31	\$44 billion (9/25/2025)
3-Year Note		Wed 11/05		Mon 11/10	Mon 11/17	\$58 billion (10/07/2025)
10-Year Note		Wed 11/05		Wed 11/12	Mon 11/17	\$39 billion (10/08/2025)
30-Year Bond		Wed 11/05		Thurs 11/13	Mon 11/17	\$22 billion (10/09/2025)

Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
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

Due to the current US government shutdown, the release of several key economic data from the agencies have been impacted. Data from the Bureau of Economic Analysis (BEA), Bureau of Labor Statistics (BLS), Census Bureau, and the United States Department of Agriculture (USDA) may be delayed or postponed. Affected data may include, but is not limited to, the Employment Situation Report, Gross Domestic Product (GDP), Consumer Price Index (CPI), and Agricultural reports.

- 10/13/2025 at 12:10pm EST: **Fed's Paulson Speaks at NABE**
- 10/14/2025 at 06:00am EST: NFIB Small Business Optimism
- 10/14/2025 at 08:45am EST: **Fed's Bowman in Moderated Conversation at IIF**
- 10/14/2025 at 12:20pm EST: **Fed's Powell Speaks at NABE Event**
- 10/14/2025 at 03:25pm EST: **Fed's Waller Speaks Payments Panel at IIF**
- 10/14/2025 at 03:30pm EST: **Fed's Collins Speaks to the Greater Boston Chamber of Commerce**
- 10/15/2025 at 07:00am EST: MBA Mortgage Applications
- 10/15/2025 at 08:30am EST: Empire Manufacturing
- 10/15/2025 at 08:30am EST: CPI MoM / Core CPI MoM / CPI YoY / Core CPI YoY
- 10/15/2025 at 08:30am EST: Core CPI Index SA
- 10/15/2025 at 08:30am EST: Real Avg Hourly Earnings YoY / Real Avg Weekly Earnings YoY
- 10/15/2025 at 12:30pm EST: **Fed's Miran at Nomura Research Forum**
- 10/15/2025 at 01:00pm EST: **Fed's Waller Speaks on Artificial Intelligence**
- 10/15/2025 at 02:00pm EST: **Fed Releases Beige Book**
- 10/16/2025 at 08:30am EST: Retail Sales Advance MoM / Retail Sales Ex Auto MoM
- 10/16/2025 at 08:30am EST: Retail Sales Ex auto and Gas / Retail Sales Control Group
- 10/16/2025 at 08:30am EST: PPI Final Demand MoM and YoY
- 10/16/2025 at 08:30am EST: PPI Ex Food and Energy MoM and YoY
- 10/16/2025 at 08:30am EST: PPI Ex Food, Energy, Trade MoM and YoY
- 10/16/2025 at 08:30am EST: New York Fed Services Business Activity
- 10/16/2025 at 08:30am EST: Philadelphia Fed Business Outlook
- 10/16/2025 at 08:30am EST: Initial Jobless Claims / 4-Wk Moving Ag / Continuing Claims
- 10/16/2025 at 09:00am EST: **Fed's Waller Speaks at Council on Foreign Relations**
- 10/16/2025 at 09:00am EST: **Fed's Barr Speaks on Stablecoins**
- 10/16/2025 at 09:00am EST: **Fed's Miran in Moderated Conversation**
- 10/16/2025 at 10:00am EST: **Fed's Bowman Speaks at Stress Testing Research Conference**
- 10/16/2025 at 10:00am EST: Business Inventories
- 10/16/2025 at 10:00am EST: NAHB Housing Market Index
- 10/16/2025 at 04:15pm EST: **Fed's Governor Stephen Miran in Moderated Discussion**
- 10/17/2025 at 08:30am EST: Housing Starts & Building Permits
- 10/17/2025 at 08:30am EST: Housing Starts MoM & Building Permits MoM
- 10/17/2025 at 08:30am EST: Import Price Index MoM & Import Price Index ex Petroleum
- 10/17/2025 at 08:30am EST: Import Price Index YoY
- 10/17/2025 at 08:30am EST: Export Price Index MoM & Export Price Index YoY
- 10/17/2025 at 09:15am EST: Industrial Production MoM & Manufacturing (SIC) Production
- 10/17/2025 at 09:15am EST: Capacity Utilization
- 10/17/2025 at 12:15pm EST: **Fed's Musalem in Fireside Chat at IIF**
- 10/17/2025 at 04:00pm EST: Net Long-term TIC Flows & Total Net TIC Flows