

Stephen Speaks to Reuters on Fed's T-bill Purchase Plans

December 19, 2025



NISA's Chief Economist [Stephen Douglass](#) was quoted in a Reuters article discussing the Federal Reserve's latest moves in the T-bill market and dynamic behind its timing.

Stephen shared his perspective on the market conditions that likely influenced the Fed's decision – underscoring how repo market pressures persisted even after quantitative tightening formally ended earlier this month.

Read the full article [here](#).

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