

# End of Day Summary – 6/5/2025

Intraday News • June 5, 2025

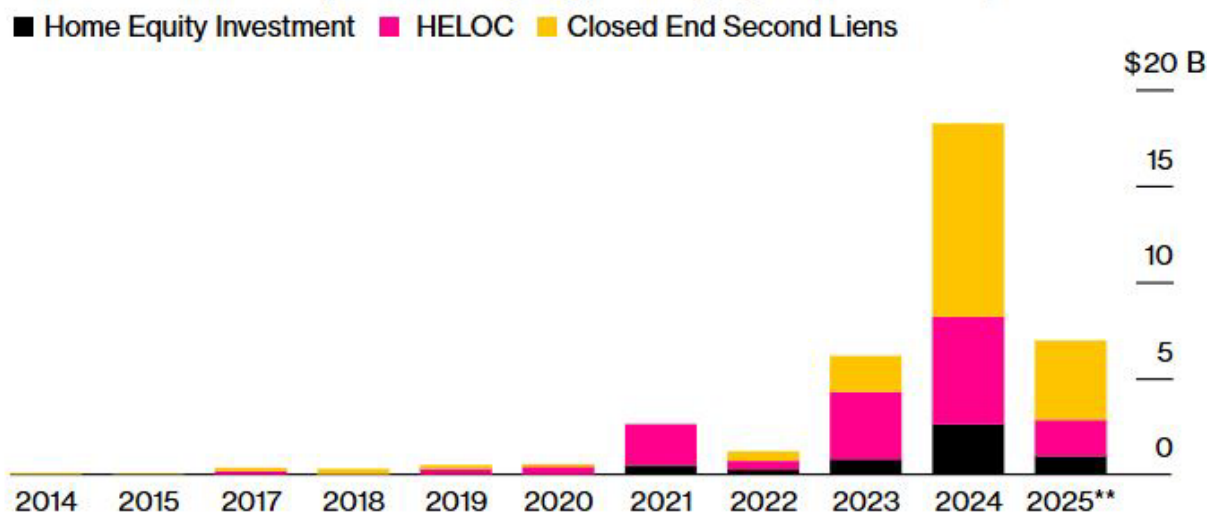
Edited by Kristen Radosh & Kylie Leverenz

## US Treasuries

- **Today's range for UST 10y:** 4.31% – 4.40%, closing at 4.39%
- **Today's range for UST 30y:** 4.82% – 4.895%, closing at 4.88%
- **Fed's Kugler:** [says her main focus now is inflation](#)
- **Former Treasury Secretary Summers:** [says debt surge from Trump plan will undermine US Power](#)
- **Fed's Harker:** [says policymakers need to wait for more clarity](#)

Bloomberg: [Home Remodeling Bond Sales Surge as Americans Avoid Moving](#)

## Bonds Backed by Home Equity Mortgages Grow Popular



Source: Deutsche Bank and Bloomberg News

Note: Shows annual issuance. \*\* Data for 2025 includes only January through end of May.

Wall Street is

cranking up the bond machine as US homeowners — finding that buying a new house is out of reach since mortgage rates started climbing in 2022 – are instead getting home equity loans and sprucing up their current properties.

## Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
3-Year Note		Thurs 6/05	\$58 billion	Tues 6/10	Mon 6/16	\$58 billion (5/05/2025)
10-Year Note	R	Thurs 6/05	\$39 billion	Wed 6/11	Mon 6/16	\$42 billion (5/06/2025)
30-Year Bond	R	Thurs 6/05	\$22 billion	Thurs 6/12	Mon 6/16	\$25 billion (5/08/2025)
20-Year Bond	R	Thurs 6/12		Mon 6/16	Mon 6/30	\$16 billion (5/21/2025)
5-Year TIPS	R T	Thurs 6/12		Tues 6/17	Mon 6/30	\$25 billion (4/17/2025)

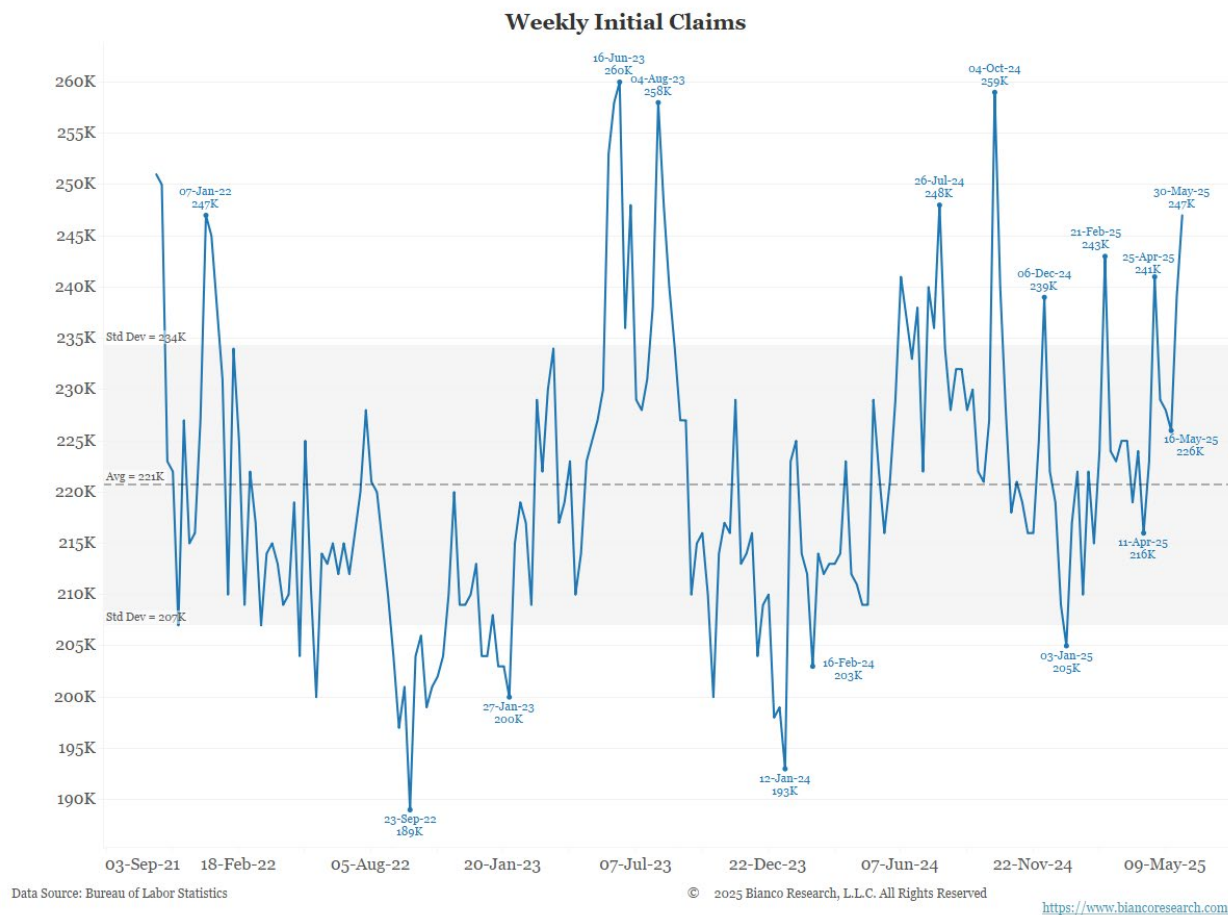
## Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
Nominal Coupons 1 Mo to 2Y		6/9/2025	\$10 billion	6/10/2025	6/11/2025
Nominal Coupons 2Y to 3Y		6/11/2025	\$4 billion	6/12/2025	6/13/2025
Nominal Coupons 7Y to 10Y		6/16/2025	\$4 billion	6/17/2025	6/18/2025
TIPS 7.5Y to 30Y		6/24/2025	\$500 million	6/25/2025	6/26/2025
Nominal Coupons 20Y to 30Y		7/1/2025	\$2 billion	7/2/2025	7/3/2025
Nominal Coupons 5Y to 7Y		7/9/2025	\$4 billion	7/10/2025	7/11/2025
TIPS 1Y to 7.5Y		7/15/2025	\$500 million	7/16/2025	7/17/2025
Nominal Coupons 3Y to 5Y		7/22/2025	\$4 billion	7/23/2025	7/24/2025
Nominal Coupons 10Y to 20Y		7/30/2025	\$2 billion	7/31/2025	8/1/2025
TIPS 7.5Y to 30Y		8/5/2025	\$500 million	8/6/2025	8/7/2025

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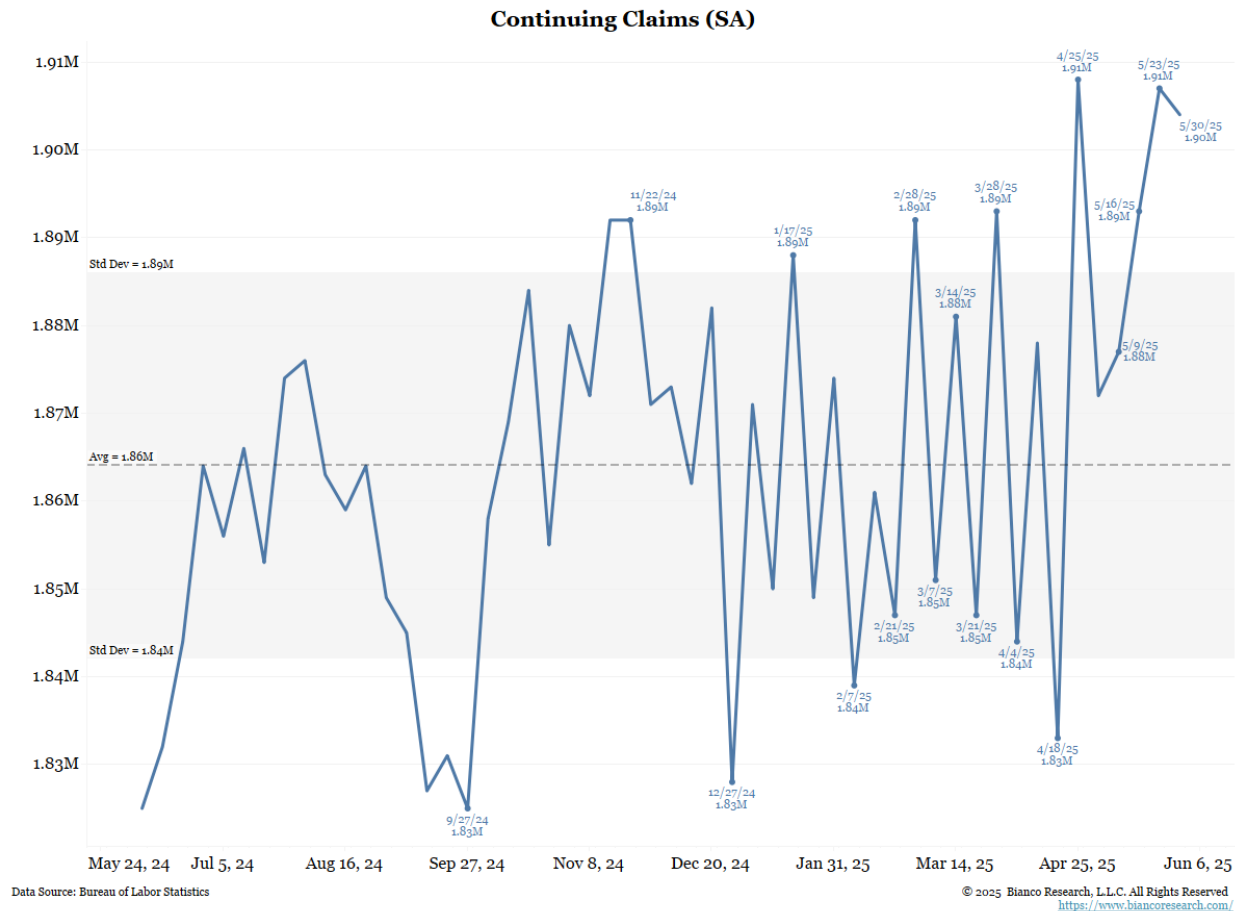
# Intraday Commentary From Jim Bianco

\*US JOBLESS CLAIMS 247,000 IN MAY31 WEEK; EST. 235K



The highest level since October of last year. But keep in mind this was last week, a 4 day week due to Memorial Day. This affects the seasonal adjustments.

# Continuing claims down-ticked last week



## In Other News

**CNBC:** [Family office deals slow in May with bets on nuclear batteries and AI testers](#)

Nuclear energy startups are gaining steam with private investment firms of the ultra-rich. These deals are set to grow with family offices wanting to capitalize on the AI's power demands and President Trump's recent executive order to boost nuclear energy in the U.S.

**the Fence Post:** [Trade uncertainty is depressing new-crop sales of US corn and soybeans](#)



As of May 1, U.S. new-crop export sales were well below their five-year historical averages, with soybeans falling 88.2% and corn dropping 26.9%.

*Also in the news...*

**Progressive Farmer:** [USDA Delayed Release of Trade Report](#)

USDA delayed the release of its quarterly Outlook for U.S. Agricultural Trade report last Friday and removed the accompanying analysis because of internal concerns by the department’s political appointees over an increase in the trade deficit, Politico reported Wednesday.

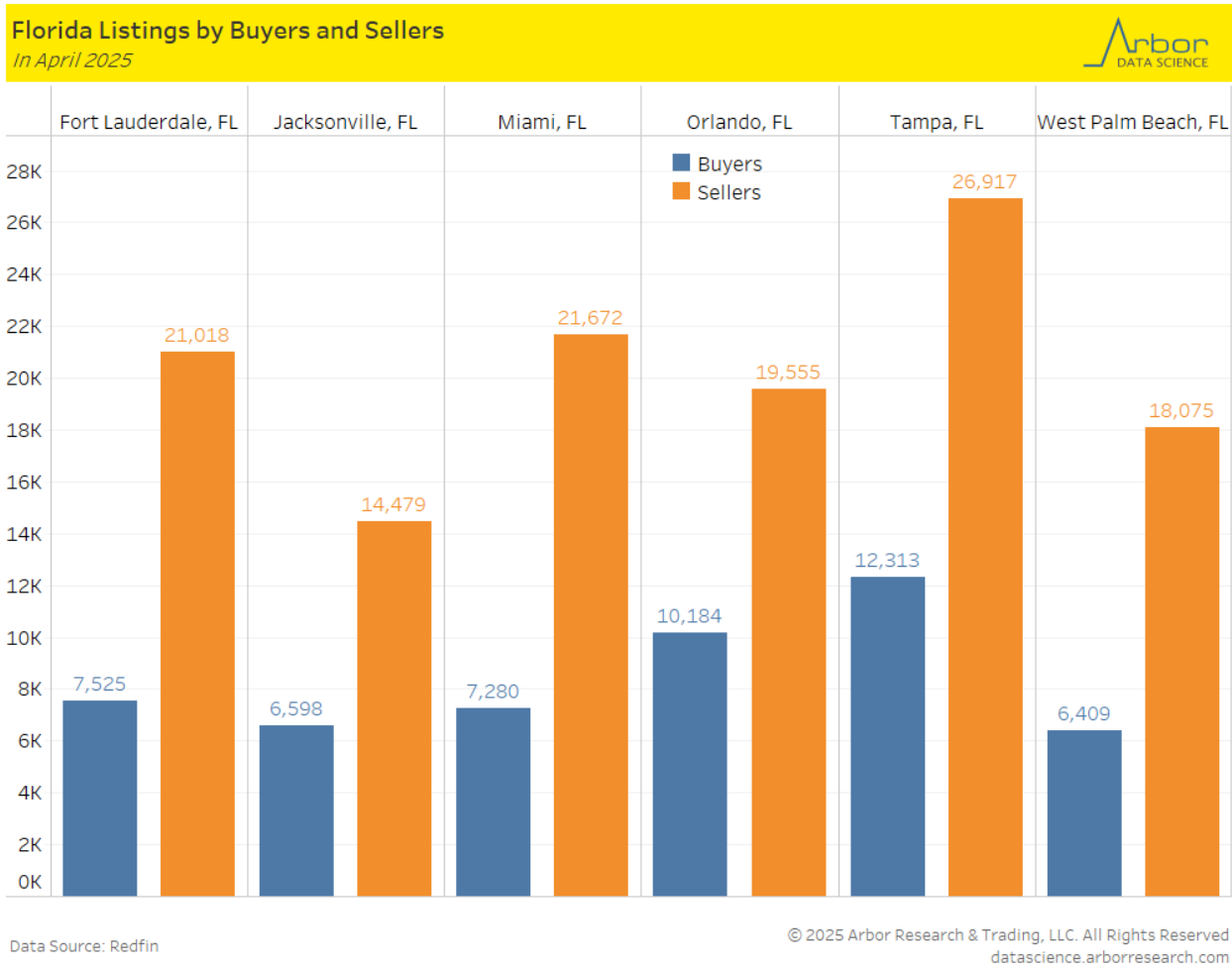
Bloomberg: [A Market Verdict on Florida’s Insurance Crisis Is Coming](#)

Slide’s IPO will test the proposition that tort reform and better technology can keep the Sunshine State insurable.

Naples Daily News: [Brand new towns, new mega communities planned for Southwest Florida. Here’s where](#)

Where there is land, there’s a way. Or so some real estate developers in Southwest Florida are hoping.

Arbor Data Science: [Florida’s Housing Tells the Story](#)



## Upcoming Economic Releases & Fed Speak

- 6/06/2025 at 08:30am EST: Change in Nonfarm Payrolls/Change in Private Payrolls / Change in Manufact. Payrolls
- 6/06/2025 at 08:30am EST: Nonfarm Payrolls 3-Mo Avg Chg / Two-Month Payroll Net Revision
- 6/06/2025 at 08:30am EST: Unemployment Rate
- 6/06/2025 at 08:30am EST: Labor Force Participation Rate / Underemployment Rate
- 6/06/2025 at 08:30am EST: Average Hourly Earnings MoM and YoY / Average Weekly Hours All Employees
- 6/06/2025 at 03:00pm EST: Consumer Credit
- 6/07/2025 – 6/19/2025: **Fed's External Communications Blackout**
- 6/09/2025 at 10:00am EST: Wholesale Trade Sales MoM / Wholesale Inventories MoM
- 6/09/2025 at 11:00am EST: NY Fed 1-Yr Inflation Expectations
- 6/10/2025 at 06:00am EST: NFIB Small Business Optimism
- 6/11/2025 at 07:00am EST: MBA Mortgage Applications
- 6/11/2025 at 08:30am EST: CPI MoM; CPI Ex Food and Energy MoM; CPI YoY
- 6/11/2025 at 08:30am EST: CPI Ex Food and Energy YoY / CPI Index NSA/ CPI Core Index SA
- 6/11/2025 at 08:30am EST: Real Avg Hourly Earnings YoY / REal Avg Weekly Earnings YoY
- 6/11/2025 at 08:30am EST: Federal Budget Balance
- 6/12/2025 at 08:30am EST: PPI Final Demand MoM / PPI Ex Food and Energy MoM
- 6/12/2025 at 08:30am EST: PPI Ex Food, Energy, Trade MoM / PPI Final Demand YoY
- 6/12/2025 at 08:30am EST: PPI Ex Food and Energy YoY / PPI Ex Food, Energy, Trade YoY
- 6/12/2025 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg / Continuing Claims
- 6/12/2025 at 12:00pm EST: Household Change in Net Worth