End of Day Summary – 6/17/2025

Intraday News • June 17, 2025

Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

- Treasuries rallied on expectations for one Fed cut in 2025
- *Tuesday's range for UST 10y:* 4.375% - 4.44%, closing at 4.39%
- *Tuesday's range for UST 30y:* 4.89% - 4.96%, closing at 4.89%
- **FOMC Rate Decision tomorrow: Wednesday, 6/18 at 2:00pm EST**

Join us for our next Conference Call, Friday, June 20th, Featuring Jim Bianco

BIANCO RESEARCH, LLC
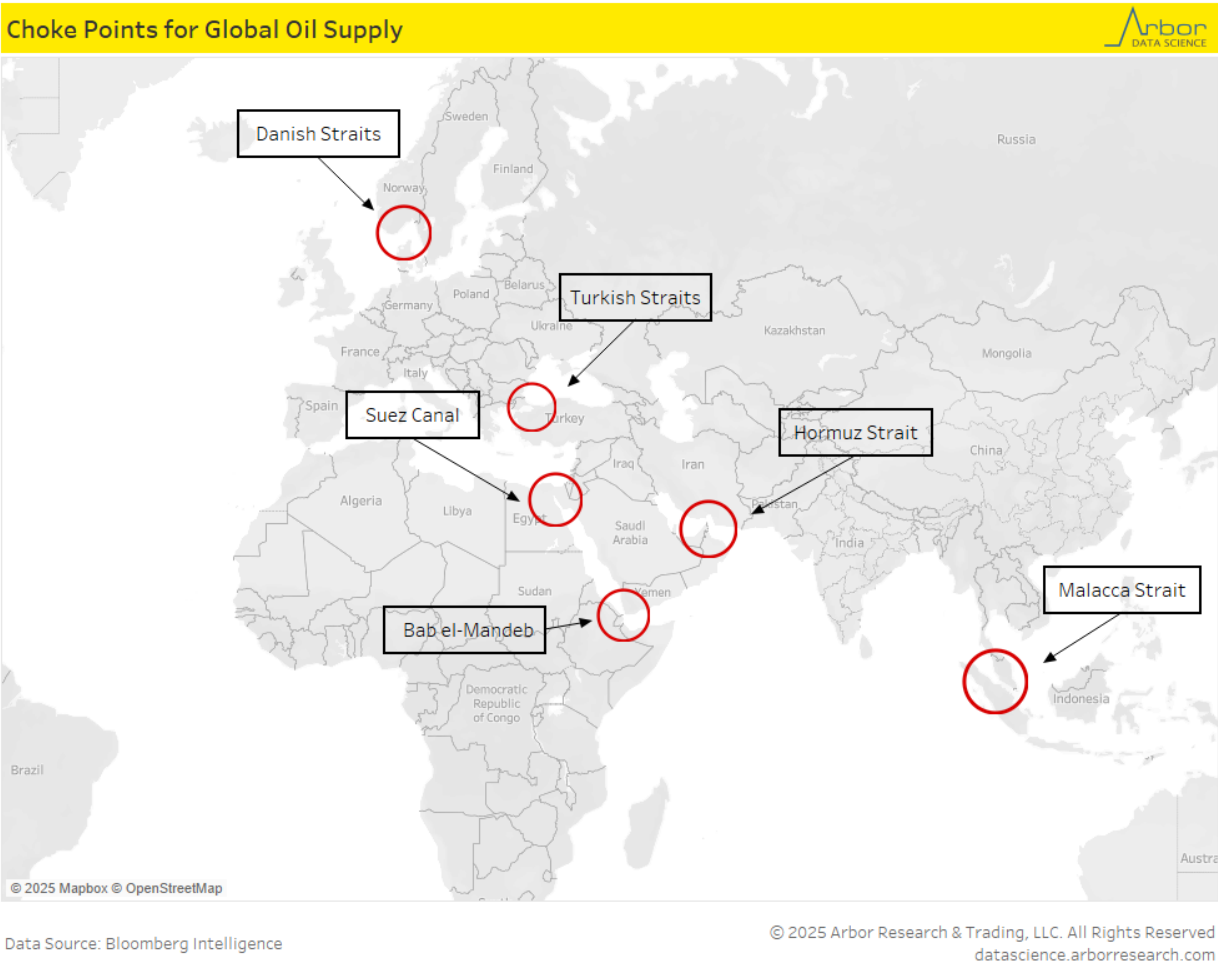### AN ARBOR RESEARCH & TRADING, LLC AFFILIATE

What's Next for Rates, the Economy and Inflation?

Friday, June 20, 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.

Where should yields be? What are the current drivers of the bond market? What is the latest on inflation and the economy?

[Click Here to Register](#)

Arbor Data Science: [The Oil Noise by Sam Rines](#)

Choke Points for Global Oil Supply

Danish Straits
Turkish Straits
Suez Canal
Hormuz Strait
Bab el-Mandeb
Malacca Strait

© 2025 Mapbox © OpenStreetMap

Data Source: Bloomberg Intelligence

Upcoming US Treasury Supply

Issue			Announced	Amount	Auction Date	Settle	Last Auction & Amount
2-Year Note			Wed 6/18		Tues 6/24	Mon 6/30	$69 billion (5/27/2025)
5-Year Note			Wed 6/18		Wed 6/25	Mon 6/30	$70 billion (5/28/2025)
7-Year Note			Wed 6/18		Thurs 6/26	Mon 6/30	$44 billion (5/29/2025)
3-Year Note			Thurs 7/03		Tues 7/08	Tues 7/15	$58 billion (6/10/2025)
10-Year Note	R		Thurs 7/03		Wed 7/09	Tues 7/15	$42 billion (6/11/2025)
30-Year Bond	R		Thurs 7/03		Thurs 7/10	Tues 7/15	$25 billion (6/12/2025)

Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
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
Nominl 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

In the News

OilPrice: Oil Surges Over 3% As Israel Strikes Iran's Natanz Enrichment Facility

edex: Intel announces new round of layoffs, to begin mid-July

SupplyChainBrain: Tariffs Send At Home Retailer Chain into Bankruptcy

The Produce News: Walmart drops grocery prices

Yahoo! News: OECD: Regions hit by drought have doubled in 120 years

Upcoming Economic Releases & Fed Speak

- 6/18/2025 at 08:30am EST: MBA Mortgage Applications
- 6/18/2025 at 08:30am EST: Housing Starts / Building Permits
- 6/18/2025 at 08:30am EST: Housing Starts MoM / Building Permits MoM
- 6/18/2025 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg
- 6/18/2025 at 08:30am EST: Continuing Claims
- 6/18/2025 at 02:00pm EST: **FOMC Rate Decision**
- 6/18/2025 at 04:00pm EST: Net Long-term TIC Flows / Total Net TIC Flows
- 6/20/2025 at 08:30am EST: Philadelphia Fed Business Outlook
- 6/20/2025 at 10:00am EST: Leading Index
- 6/22/2025 at 01:15pm EST: **Fed's Daly Gives Remarks on Monetary Policy**
- 6/23/2025 at 09:45am EST: S&P Global US Manufacturing
- 6/23/2025 at 09:45am EST: S&P Global US Services PMI / Composite PMI
- 6/23/2025 at 10:00am EST: Existing Home Sales / Existing Home Sales MoM
- 6/23/2025 at 01:10pm EST: **Fed's Goolsbee Speaks in Moderated Discussion**
- 6/24/2025 at 08:30am EST: Philadelphia Fed Non-Manufacturing Activity
- 6/24/2025 at 08:30am EST: Current Account Balance
- 6/24/2025 at 09:00am EST: FHFA House Price Index MoM
- 6/24/2025 at 09:00am EST: S&P CoreLogic CS 20-City MoM SA and YoY NSA
- 6/24/2025 at 09:00am EST: S&P CoreLogic US HPI YoY NSA
- 6/24/2025 at 09:15am EST: **Fed's Hammack Speaks on Monetary Policy**
- 6/24/2025 at 10:00am EST: **Fed's Powell to Deliver Seminannual Policy Testimony**
- 6/24/2025 at 10:00am EST: Richmond Fed Manufact. Index
- 6/24/2025 at 10:00am EST: Richmond Fed Business Conditions
- 6/24/2025 at 10:00am EST: Conf. Board Consumer Confidence
- 6/24/2025 at 12:30pm EST: **Fed's Williams Gives Keynote Remarks**