



End of Day Summary – 11/03/2025

Intraday News • November 03, 2025

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US Treasuries

- **Monday's range for UST 10y:** 4.08% - 4.12%, closing at 4.105%
- **Monday's range for UST 30y:** 4.655% - 4.705%, closing at 4.685%
- [US Treasury Expects To Borrow \\$569 Bln In Q4, \\$21 Bln Less Than July Estimate](#)
- **Fed's Miran:** [Repeats View That Policy Remains Too Restrictive](#)
- **Fed's Goolsbee:** [is More Worried About Inflation Than Job Market](#)
- **Fed's Daly:** [says Fed Should "Keep an Open Mind" About December Rate Cut](#)
- **Fed's Cook:** [says Risk to Labor Market Outweighs Inflation Risk](#)

Intraday Commentary From Bianco Research

SRF hit up for almost \$15B this morning.

Operation Type

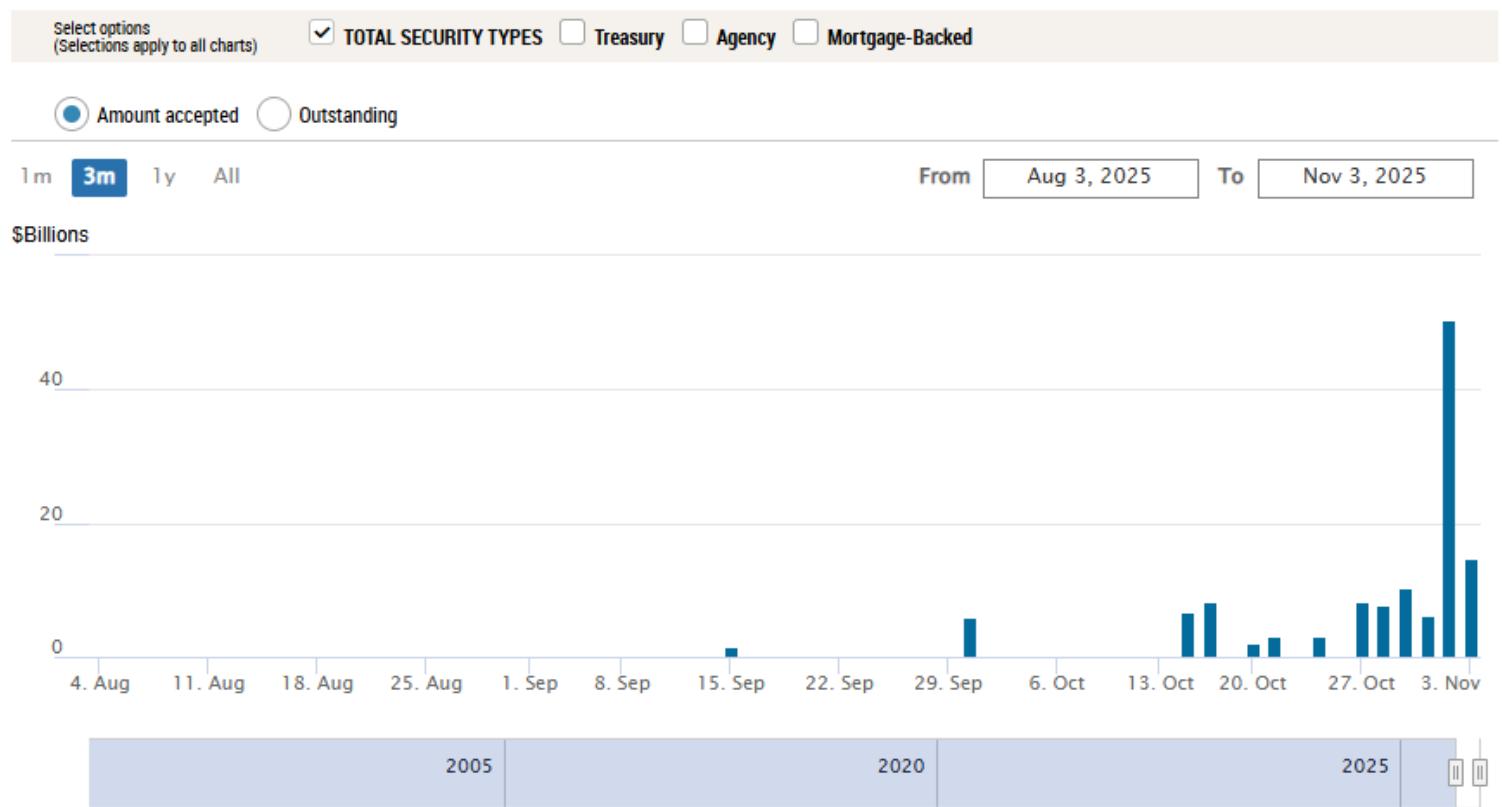
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Security Type	AMOUNT (\$Billions)		RATE (%)				
	Submitted	Accepted	Minimum Bid	Stop-Out ¹	Weighted Average ²	High	Low
Treasury	7.500	7.500	4.00	4.00	4.000	4.00	4.00
Agency	0.000	0.000	4.00	N/A	N/A	N/A	N/A
Mortgage-Backed	7.250	7.250	4.00	4.00	4.000	4.00	4.00
Total	14.750	14.750					

Operation Date:	Monday, November 03, 2025
Settlement Date:	Monday, November 03, 2025
Maturity Date:	Tuesday, November 04, 2025
Operation Method:	Multiple Price
Operation Limit (\$Billions):	500
Settlement:	Same Day
Term:	Overnight
Term - Calendar Days:	1
Release Time:	08:15 AM
Close Time:	08:30 AM
Note:	Today's afternoon SRF operation will have an aggregate operation limit of \$485.250 billion, which is \$500 billion less the amount of total accepted propositions in this morning's SRF operation.

(highest total outside of Friday)

REPO CHART



In the News

CIO: [Institutions Eye ETF Seeding, but There are Some Tradeoffs](#)

Successful Farming: [Chinese Buyers Purchase Brazilian Soybeans as Prices Ease Over U.S.-China Trade Thaw](#)

CNBC: [Auto giants rally as China says it will consider exemptions for Nexperia chip exports](#)

artemis: [No adverse ILS market reaction expected from Melissa cat bond payout: Fitch](#)

Bloomberg: [High-Risk Consumer Borrowers Rise to Most Since 2019](#)

Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
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)
10-Year TIPS	R T	Thurs 11/13		Thurs 11/20	Fri 11/28	\$19 billion (9/18/2025)
20-Year Bond		Thurs 11/13		Wed 11/19	Mon 12/01	\$13 billion (9/16/2025)
2-Year Note		Thurs 11/20		Mon 11/24	Mon 12/01	\$69 billion (10/27/2025)
5-Year Note		Thurs 11/20		Mon 11/25	Mon 12/01	\$70 billion (10/27/2025)
7-Year Note		Thurs 11/20		Wed 11/26	Mon 12/01	\$44 billion (10/28/2025)

Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
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 Fed Speak

- 11/04/2025 at 06:35am EST: **Fed's Bowman Speaks on Supervision and Monetary Policy**
- 11/06/2025 at 11:00am EST: **Fed's Williams speaks at Goethe University Frankfurt**
- 11/06/2025 at 11:00am EST: **Fed's Barr Participates in Moderated Discussion**
- 11/06/2025 at 12:00pm EST: **Fed's Hammack Speaks at the Economic Club of New York**
- 11/06/2025 at 03:30pm EST: **Fed's Waller in Panel on Central Banking and Payments**
- 11/06/2025 at 04:30pm EST: **Fed's Paulson Speaks on Consumer Finance Institute**
- 11/06/2025 at 05:30pm EST: **Fed's Musalem Speaks at a Fireside Chat on Monetary Policy**
- 11/07/2025 at 03:00am EST: **Fed's Williams Speaks in Frankfurt**
- 11/07/2025 at 07:00am EST: **Fed's Jefferson Speaks on AI and Economy**
- 11/07/2025 at 03:00pm EST: **Fed's Miran Speaks on Stablecoins and Monetary Policy**

Upcoming Earnings Releases on **Tuesday, November 4, 2025**

Before the Open

Company	Symbol	Earnings estimate
AdaptHealth	AHCO	\$0.24 per share
ADM	ADM	0.85
ADT	ADT	0.22
Amicus Therapeutics	FOLD	0.04
Anywhere Real Estate	HOUS	0.14
Axcelis Tech	ACLS	1.00
Ball Corp	BALL	1.02
Brightstar Lottery	BRSL	0.23
Broadridge Financial	BR	1.25
Capri Holdings	CPRI	0.13
CDW	CDW	2.62
Colliers	CIGI	1.58
Dave, Inc.	DAVE	1.82
Driven Brands	DRVN	0.30
Eaton	ETN	3.05
Ecovyst	ECVT	0.16
Enpro Inc.	NPO	1.96
Exelon	EXC	0.78
Expeditors International	EXPD	1.39
Ferrari	RACE	2.39
First Watch Restaurant Group	FWRG	0.07

Fortis	FTS	0.61
Gartner	IT	2.43
Genius Sports	GENI	0.01
Global Payments	GPN	3.23
Graphic Packaging	GPK	0.56
Hamilton Lane	HLNE	1.10
Harley-Davidson	HOG	1.53
Harmony Biosciences	HRMY	0.81
Henry Schein	HSIC	1.28
Hertz Global	HTZ	0.03
Hillman Solutions Corp.	HLMN	0.20
Ingredion	INGR	2.88
IPG Photonics	IPGP	0.13
Knife River Corp.	KNF	2.59
Kymera Therapeutics	KYMR	-0.76
LGI Homes	LGIH	0.96
Life Time	LTH	0.33
Madrigal Pharmaceuticals	MDGL	-2.29
Marathon Petroleum	MPC	3.15
Marriott	MAR	2.38
Martin Marietta	MLM	6.72
McGraw Hill	MH	0.39

Molson Coors Brewing	TAP	1.70
MPLX LP	MPLX	1.07
Netskope	NTSK	-0.24
NNN REIT	NNN	0.84
Norwegian Cruise Line	NCLH	1.16
Novanta	NOVT	0.82
Ocular Therapeutix	OCUL	-0.37
Pfizer	PFE	0.63
PJT Partners	PJT	1.40
Portillo's	PTLO	0.04
Premier	PINC	0.27
Rhythm Pharmaceuticals	RYTM	-0.71
Sealed Air	SEE	0.70
Shoals Technologies	SHLS	0.12
Shopify	SHOP	0.34
Silicon Labs	SLAB	0.31
Sotera Health	SHC	0.22
Spotify	SPOT	1.96
Stanley Black & Decker	SWK	1.19
SunCoke Energy	SXC	0.16
The Marzetti Company	MZTI	1.70
Thomson Reuters	TRI	0.83
TIC Solutions, Inc.	TIC	0.03

TopBuild	BLD	5.29
TPG Inc.	TPG	0.57
Uber	UBER	0.69
UL Solutions Inc.	ULS	0.47
Uniti Group	UNIT	1.57
Vital Farms	VITL	0.30
Waters	WAT	3.21
Webull Corporation	BULL	0.02
WhiteFiber	WYFI	-0.12
Wingstop	WING	0.92
Xometry	XMTR	0.11
Yum China	YUMC	0.74
Yum! Brands	YUM	1.49
Zoetis	ZTS	1.62

After the Close

Company	Symbol	Earnings estimate
A10 Networks	ATEN	\$0.21 per share
Advanced Energy	AEIS	1.47
Advanced Micro Devices	AMD	1.17
AES	AES	0.77
Aflac	AFL	1.77
Allegiant Travel	ALGT	-1.77
Amentum Holdings	AMTM	0.59
American Financial	AFG	2.51
American International	AIG	1.72
Amgen	AMGN	5.02
Andersons	ANDE	0.47
Angi Inc.	ANGI	0.35
Arista Networks	ANET	0.72
Ashland	ASH	1.24
Assurant	AIZ	4.37
Astera Labs	ALAB	0.39
Aura Minerals	AUGO	0.82
Axon	AXON	1.52
Benchmark Electronics	BHE	0.58
Cadre Holdings	CDRE	0.26
California Resources	CRC	1.26

CareDx	CDNA	-0.08
CAVA Group	CAVA	0.13
Chord Energy	CHRD	2.30
Clean Energy Fuels	CLNE	-0.05
Corcept Therapeutics	CORT	0.13
Corsair Gaming	CRSR	0.09
Corteva	CTVA	-0.51
Coupang	CPNG	0.04
Day One Biopharmaceuticals	DAWN	-0.30
Douglas Emmett	DEI	0.34
Equitable Holdings	EQH	1.62
Essential Utilities	WTRG	0.29
Eversource Energy	ES	1.16
Everus	ECG	0.62
Exelixis	EXEL	0.69
Flywire	FLYW	0.19
GoodRx	GDRX	0.09
Grocery Outlet	GO	0.19
GXO Logistics	GXO	0.78
Hinge Health	HNGE	0.24
Horace Mann	HMN	1.16
Innospec	IOSP	1.06
Intapp	INTA	0.19

International Flavors	IFF	1.02
Jack Henry	JKHY	1.70
Jackson Financial	JXN	5.45
Kinross Gold	KGC	0.39
Kodiak Gas Services	KGS	0.49
Kratos Defense and Security	KTOS	0.12
Kyndryl	KD	0.36
Limbach	LMB	1.05
Live Nation	LYV	1.40
LTC Properties	LTC	0.67
Lumentum	LITE	1.03
Macerich	MAC	0.35
MARA Holdings Inc.	MARA	0.02
Masimo	MASI	1.20
MasterBrand	MBC	0.36
Match Group	MTCH	0.64
Matson	MATX	3.25
Mercury	MRCY	0.09
Mirum Pharmaceuticals	MIRM	-0.14
MNTN, Inc.	MNTN	0.04
Mosaic	MOS	0.97
NANO Nuclear Energy	NNE	-0.31
NMI Holdings	NMIH	1.20

O-I Glass	OI	0.42
Orion Engineered Carbons	OEC	0.24
Ovintiv	OVV	0.95
Par Pacific	PARR	1.97
Paylocity	PCTY	1.57
Perdoceo Education	PRDO	0.56
Pinterest	PINS	0.42
PROCEPT BioRobotics	PRCT	-0.41
PTC Therapeutics	PTCT	-1.13
Qiagen	QGEN	0.59
Qualys	QLYS	1.56
Radian Group	RDN	1.01
Rapid7	RPD	0.45
Revolve Group	RVLV	0.12
Rivian Automotive	RIVN	-0.74
Select Water Solutions	WTTR	0.00
Sixth Street Specialty Lending	TSLX	0.52
Skyline Champion	SKY	0.82
Skyworks	SWKS	1.52
SM Energy	SM	1.26
StubHub Holdings	STUB	-2.87

Suncor Energy	SU	0.82
Super Micro Computer	SMCI	0.37
Supernus Pharma	SUPN	0.59
Tanger Factory	SKT	-0.19
Tempus AI	TEM	0.54
Teradata	TDC	0.54
The Baldwin Group	BWIN	0.30
Toast	TOST	0.24
Trex	TREX	0.57
Ultragenyx Pharma	RARE	-1.23
Upstart	UPST	0.42
Veracyte	VCYT	0.32
Voya Financial	VOYA	2.27
Western Midstream	WES	0.88
XPLR Infrastructure, LP	XIFR	-0.07
Zeta Global	ZETA	0.18
