Administration of Donald J. Trump, 2026

Remarks and an Exchange With Reporters Aboard Air Force One En Route to Eau Claire, Wisconsin
June 5, 2026

The President. Hello, everybody.

So we had incredible job numbers today. You saw that. And we have good everything—good numbers. But the job numbers just came out, and they were fantastic, far better than even anticipated. They anticipated pretty good, but they had no idea it was going to be that.

And unfortunately, we're in a world where, for the last 15 years or so, when you have good numbers, the market goes down; when you have bad numbers, the market goes up because too much emphasis is placed on inflation. And you don't have to have inflation by having growth. We have great growth, and that doesn't mean inflation. In fact, it can be anti-inflation growth.

So I hope the market starts to learn that when you have good numbers, the market should go up, not down.

Q. Do you think——

The President. Question?

Q. Sorry. Sir——

The President. Go ahead.

Federal Reserve System

Q. Do—given those job numbers, do you think the Fed should cut rates at its next meeting? And do you think new Chair, Kevin Warsh, can convince the rest of the——

The President. Well, I'm going to let Kevin make that decision. I'd like to see lower interest rates, because each point—think of this—is $600 million. Okay? So, you know——

Director of National Intelligence/Interest Rates

Q. You said yesterday you're interviewing some candidates for a permanent Director of National Intelligence. Who's under consideration for it?

The President. I have five interviews, and we'll have a very good person watching things: Bill Pulte. But I have five interviews.

So cutting rates though—just getting back to your—you save hundreds of millions of dollars when you take one point off—hundreds of millions of dollars. Two points, you save double hundreds of millions of dollars. And so I, therefore—you know, from that standpoint—but someday, we're going to have to go back to the old theory, when we're—doing so good. We have more auto plants being built than we've ever had. We have more plants being built than we've ever—all these numbers are good. But when the numbers are good, we should be allowed to grow, not to stymie the growth.

[*At this point, several reporters began asking questions at once.*]

And you know, we had a—we had a Fed Chair that didn't understand that.

Q. Financial markets are now pricing in a cut, actually, for the October meeting.

The President. Well, I would like to see that, but I leave that up——

Q. [*Inaudible*]—a hike. A hike for the October meeting.

The President. Look, I have a very talented guy. I leave it up to Kevin.

But I've always said, and I've said it for years: When you have a country that's doing well, the market should go up. The market should——

[*Several reporters spoke at once.*]

And the reason they go down is, if it's doing well, people have said, "Oh, we have to stop inflation." And it doesn't mean inflation. In fact, it could be just the opposite.

Interest Rates

Q. What does a hike before the midterm elections mean, though? If they were to hike——

The President. Remember, that would save $600 million every point. You know?

Federal Housing Finance Agency

Q. Mr. President, why do you want Bill Pulte to cut the office——

The President. Say it.

Q. Mr.—why do you want Bill Pulte to cut the Office of the Director of National Intelligence? And how long is he going to be in that role?

The President. Depends on how long it takes to get somebody approved. He'll do a very good job. He'll watch it closely. But Bill Pulte is very good. He's very talented. Done a great job at Fannie Mae, Freddie Mac. We—the value there is close to a trillion dollars. We built a value that's incredible, so he's done a very good job in that. He'll do a good job. He's watching for—you know, during this time period.

Office of National Intelligence

Q. And you want him to cut the number of people working there?

The President. I wouldn't mind. I've heard that's way too high for way too long. Yes, I wouldn't mind. If he cut, I wouldn't mind that.

Artificial Intelligence

Q. Sir, on artificial intelligence, are you considering the possibility of the U.S. Government taking stakes in some AI companies?

The President. Well, it's something—I did it with Intel.

So I made a deal on Intel. You know, we made—I made, for the country, $50 billion. We took a stake in Intel. It was given to us by our helping. I said, "Look, we'll help you, but you have to give us 10 percent of the company." That was Intel just 9 months ago.

And, as I think you know, we made about $50 billion on that deal.

Q. Would you want to do it for AI?

The President. I did a very good job. I should be a stockbroker.

National Basketball Association Finals

Q. Mr. President, yes, sir. If you don't—I'm going to change the subject, if you don't mind. Did you get a chance to watch game one of the NBA Finals? What'd you think?

The President. I did. Well, I'll be going to game three—I guess it's game three—on Monday. I thought it was amazing. I think that—I think the Knicks have an amazing team, the way they played. Started off slow, and they've just got stronger and stronger. Wemby looks like he's going to be a great player. But they really played well, I thought.

Q. Who was your favorite Knick?

Q. Quick follow-up: Did you see Wemby crossing his arms during the U.S. national anthem? Did you have any thoughts on that?

The President. I did not see that. Is that what he did?

Q. He did. Yes.

The President. What did he mean by that?

Q. Nobody asked him.

The President. Well, I guess you have to ask him.

New York Knicks

Q. Well, who's your favorite Knick?

The President. Well, Brunson is fantastic. Towns is fantastic. They just have a great team.

National Basketball Association Finals

Q. What do you think that the game you're going to—the cheapest price for the game three you're going to is $8,000? Everyday Americans can't afford these sporting events.

The President. Well, I know, but they can watch it on television. And it's sort of semi-free to watch it on television. But that's the way life goes. You know, you have some—and now, if the game wasn't a big—if the team wasn't a big success, you could go very easily. So you know, you can—you can do that too, but that's the way life is. You know, they had—they've had great success.

And don't forget, they've suffered, also, losses, and they've suffered during the bad time.

Now they have a good time. They have a team that's amazing. I—don't think they've lost a playoff game, right?

[*Several reporters spoke at once*.]

Very unusual. Has that ever happened before? Has anyone ever had this kind of a run in a playoff game? I don't think so.

Q. Highly unusual.

Q. Do you have any——

National Mall Improvement Efforts/John F. Kennedy Center for the Performing Arts

Q. On the new promenade you announced yesterday, Mr. President.

The President. Yes.

Q. Where is the funding going to come from?

The President. Probably—it's not a lot of money, and it's going to be beautiful.

You know, it's always been—the Lincoln Memorial has always been very tied to the Potomac River, but they built two roadways behind it, unexpectedly at the time, many years ago, but after the memorial was built. It used to have a tie to the river, and then the highways cut it off.

And we have a really beautiful plan where it goes over a beautiful series of platforms that bring you right down to the river. It's beautiful.

Q. And the funding?

The President. It's called—it's a promenade. It's a beautiful promenade.

Probably—well, it can come from a lot of—we have a lot of sources of funding. We won't have to go back to Congress or anything. We have a lot of sources of funding.

And a lot of people have asked me to stay involved with the Kennedy Center. We had a judge who's totally conflicted, but that's all right. He's a totally conflicted judge. Should be ashamed of himself. But they've asked me in the strongest of language to stay involved with the Kennedy Center. We want to see—because the building will—I mean, it's a very—it's very dangerous, number one. Number two, it was losing, for years, tremendous amounts of money.

So I'll—I'm considering that. But a lot of people have asked me to get it fixed. We have to fix the Kennedy Center, or we're in—both physically and from the standpoint of attendance.

Oil Markets and Prices

Q. Mr. President, on oil and gas prices. I know you're saying that—the oil prices and gas prices will fall after the conflict ends.

The President. Yes.

Q. Would you limit exports of gasoline if prices in the short term go up?

The President. I can do a lot of things. No, we have a lot of alternatives, but the beautiful thing from our standpoint is we have more oil and gas and coal and everything else than any other country on the planet. And then, when you add Venezuela to it, we're—there's—we have probably 64 percent of that type of energy. That's unbelievable.

The—Venezuela is working out very well. We're getting along incredibly. The country is happy. The people love the U.S.A., and we have a lot of—you know, the big oil companies are moving in there now as we speak, and we're going to be taking out millions of barrels of oil.

Domestic Oil Production

Q. Are U.S. oil majors doing enough to boost output in the U.S.? Are you asking them to do more?

The President. Yes. Oh, yes, sure they do. Well, we have everything we need. The world doesn't. But I will say, people thought it was going to be a lot worse. You know, today, I looked at $96 a barrel. People thought that was going to be $300 a barrel.

And in the meantime, we're having great success with Iran. We—they're not going to have a nuclear weapon, and they're in no position to have a nuclear weapon.

Senator Thomas R. Tillis/Acting Attorney General Todd W. Blanche

Q. Senator Tillis said he won't support Todd Blanche's confirmation unless Todd Blanche condemns January 6. Do you have a reaction to that?

The President. Senator Tillis is a loser. That's why he didn't run. He didn't run because I wouldn't support him, and he's just an angry man because he's not going to be a Senator any longer. He wasn't respected in the Senate. He fought a lot of people. He fought Pete Hegseth. Pete Hegseth turned out to be a gem.

No, Senator Tillis is a loser, stone-cold. And he's an angry man because I basically—he was forced to leave the Senate because I wouldn't support him, and he quit. So now he's trying to make trouble by, you know, opposing anybody.

Todd Blanche is a brilliant guy who everybody likes and everybody respects, and Tillis is always like: "I'm going to do this. I'm going to do that." He should have done it before, when he was a Senator. He would have gotten wiped out in a race, but he needed my support. And I said, "I can't give you my support." He's not qualified. He's not good for the position of Senator.

I didn't hear about what he did with Todd Blanche. Todd Blanche is fantastic.

Artificial Intelligence

Q. Sir, on the AI companies potentially taking these equity stakes. Have you spoken to Sam Altman or any of the other—Anthropic's CEO?

The President. No, there's a concept out there. There's so much money and it's so big that there are concepts where pieces could be given to the American public where the American public essentially becomes a partner with the company—with the companies.

And I will tell you, yes, I have—I have spoken to all of them. There's something very interesting about it where it almost becomes a partnership with the American public, and we'll look into that. We're going to—we are looking.

[*Several reporters spoke at once.*]

I actually have a meeting scheduled in the very short—very near future with—did you know that?—with all of the companies, and we're——

Q. Which companies?

The President. ——talking about it, where the American people can benefit from the success of AI. And by doing that, they're going to like it better.

Q. Which companies?

The President. Because we're leading China. We're leading everybody in the world with AI, and we want to keep it that way.

It's probably the biggest industry maybe that we've ever seen.

Q. Which companies in the meeting?

The President. All of them. All the big ones.

Q. Anthropic? OpenAI?

The President. Yes, all the big ones.

Q. SpaceX? Elon Musk?

The President. They're all coming to the White House probably next week.

Q. And is the idea that that would be dividends for the American people?

The President. I don't know. We're going to see. I mean, we're going to see. Sort of—it's like you make them a partnership in this revolution. It would be a beautiful thing, and it would make them——

Q. Senator Bernie——

The President. ——it would make them rich.

Senator Bernard Sanders

Q. Senator Bernie Sanders proposed this: 50 percent managed public-private partnership.

The President. Well, I've been talking about it for the last year.

Q. But is it odd to be kind of on the same page with Senator Sanders?

The President. No. No, actually, when Bernie Sanders was taken advantage of with Hillary Clinton and he lost in the primaries, a lot of people think he didn't lose. I mean, he—had two of them, right? He lost then, and he lost a second time with Biden. But when Bernie Sanders lost, you know that I got many of his people. They voted for me, because we are—on an economic plan, as far as economics is concerned, we have certain things that aren't that far apart. People are surprised.

But many of—as you—if you'll take a look, many of the people that voted for Bernie Sanders, when he was no longer there to vote for, they went to me. I picked up a lot of his—a tremendous amount of his voters.

Commercial Transit Through the Strait of Hormuz/Gasoline Costs

Q. Sir, just one more. How many—how much oil have you gotten through the Strait with the help of naval escorts? And are you asking—are you directing U.S. forces to guide those ships through the Strait, more tankers though the Strait?

The President. A lot. I don't want to say how many, but a lot. A lot of oil is coming into our country, and a lot of oil is coming into the world that people don't even know about, and that's why it's at $97 a barrel instead of $300 a barrel.

And when that whole thing is straightened out—it shouldn't take long. One way or the other, it's going to get done. And when it's all straightened out, you're going to have oil prices drop down to maybe even lower than they were.

I would—and you've heard me say this: I was in Iowa, and for a gallon of gasoline, it was at $1.85, and that was 3½ months ago.

Federal Bureau of Investigation

Q. Last year, the FBI reopened—last year, the FBI reopened its investigation into the cocaine found in the White House during the Biden administration. Have you been briefed on where that investigation stands?

The President. No, but I might ask about it. I might ask. You mean in the shelves where they found the cocaine, actually?

No, I might—ask about it. It's very——

Taiwan-U.S. Trade

Q. Have you made a decision on the arms sales to Taiwan, that package—the $14 billion?

The President. We're looking at that. Yes, we're looking at that.

Q. Are you still planning to talk to Taiwan's President about it?

The President. I'll always talk to him. But we're looking at it.

Former National Security Adviser John R. Bolton

Q. What was your reaction to John Bolton agreeing to plead guilty in the classified documents?

The President. Well, I was never much of a fan of John Bolton. I never thought he was a smart person, and he was a radical right in terms of war, not in terms of other things. He was—he wanted to go to war with anybody that opened their mouth, anybody that talked.

And I used him for a purpose. You know, he was involved with Bush, and he created a lot of problems. But he always wanted to kill people in war. And that was okay for me as long as I didn't listen to him, which I never did.

He's a bad guy, John Bolton. He's a dirty guy, and we caught him. You know, we caught him. And you know, he wrote a book. You look at all the information he took—I mean, if you look at that case, it's a great honor to have helped from the standpoint of encouraging—and I looked at John Bolton as somebody that was a very dishonest guy and not a smart guy, and I guess he's paying the price for, certainly, being dishonest.

John F. Kennedy Center for the Performing Arts

Q. You mentioned the Kennedy Center, sir. How do you want to be involved moving forward?

The President. The same way it is. I'm the Chairman, so we'll just keep it going. Somebody has to do it.

It loses a lot of money. It has for years. It's lost hundreds of millions of dollars for years, and yet it's something you have to keep going. You know, it's the arts.

They all lose money. Carnegie Hall—you take a look at all of that kind of thing, it loses.

So they really—everybody, they want me to stay very badly. So we're going—we're going to take a look at it.

Q. Sir, you also mentioned Fannie Mae and——

The President. The judge really hurt the Kennedy Center because he slowed down. We were going to—you know, we're going to spend a lot of money on fixing it and making it—bringing it back to health, and the judge really made it very hard to do that. But we'll—we're going to—I'm going to look at his ruling on that.

But we have to bring it back. Physically, we have to bring it back, and we have to bring it back in other ways.

So we'll take a good look at it.

Federal Housing Finance Agency

Q. You mentioned Fannie Mae and Freddie Mac.

The President. Yes.

Q. With Pulte's move over as now acting DNI, is an IPO off the table?

The President. No, it's not. We're thinking about an IPO for that. We're not—it's not a rush, but we've created a—you know, I could have sold that for literally less than 10 percent in my first term. I was offered—a lot of people were offering me money to—"me" meaning the country—to buy Fannie Mae, Freddie Mac, as you know.

And it suffered tremendous hardship, and then we built it back. And I could have sold it in my first term for one-tenth of what it's worth now, and I didn't want to do it.

Now, I think, we—you know, we would consider an IPO, yes.

Q. And he would stay at—he would potentially see that though?

The President. No, he'd be there. No, he'll—he's staying there.

Director of National Intelligence

Q. So, then who are the people you're talking to for DNI? Can you give us some names?

The President. I'm looking at five different people—all very good, all people that you know very well, all people that do that kind of thing. And they're very respected people.

Major League Baseball/College Sports

Q. Mr. President, what do you think about Major League Baseball owners pushing for a salary cap? Do you think it's time for baseball to have a salary cap?

The President. Don't they sort of have one? Don't they?

Q. No, it's a luxury tax threshold. But the teams that have the money are willing to spend it, like the Dodgers.

The President. Well, if you don't have a salary cap, you don't have a sport, because they can't help themselves. You know, in sports, they can't help themselves.

Football has a salary cap.

Q. Every major professional league——

The President. Well——

Q. ——except Major League Baseball in America.

The President. They should have done it a long time ago. I—you know, I know so much about sports. They should have done it a long time ago.

We're trying to help save college sports because they got some rulings that really, essentially, destroyed college sports. And we're working with Randy Levine and Nick Saban and some great people on trying to save it because it's so horrible.

College Athlete Salaries and Compensation Schemes/Major League Baseball

Q. What do you think could happen if this NIL just gets completely out of control and nobody checks it?

The President. Well, I think what's going to happen, if you don't have what they're trying to do now—that's sort of a cap, in a certain way—if you don't have that, you—you really have a problem at not only college sports—colleges. Where you see where Penn State lost $500 million; where a certain school that I like very much in Florida, they lose $4- or $500—you can't—you can't have that. Nobody can afford that, because they go crazy.

That's why when you say Major League Baseball—Major League Baseball—it's shocking, frankly, that they didn't put a cap on many years ago. They had a chance to do a cap, and they blew it.

Ukraine/Russia

Q. Sir, on Ukraine, now that Zelenskyy has proposed a face-to-face meeting with Zelenskyy, do you still want them to go first before the U.S. gets involved in talks?

The President. Well, I don't mind. I mean, it's—let them deal. It's—I'm the one that got them to this position, and I think that's going to get worked out. I think we're getting close to where Russia-Ukraine—it should have—it's a war that should have never happened. Would have never happened if I was President. But I think—that's going to get worked out.

Yes.

Q. Will Secretary Rubio take a more active role, or do you expect it'll still be Jared and Steve?

The President. He'll be involved. They'll be involved. J.D., everybody—we'll all be involved. We want to see it done.

You know, we're not spending money. They're buying things from us, actually, at full price. With Biden—he gave them everything. It was—just gave them hundreds of billions of dollars of weapons and everything else.

But it's a war that should have never happened, and it's a war that has to be—last week, 25,000 people—over the course of the month, 25,000 people were killed. Russia-Ukraine—25,000. It's not acceptable.

Q. Mr. President, on——

The President. Not acceptable.

Thank you very much. Have a good time. See you later.

Q. Thank you, sir.

NOTE: The President spoke at 1:42 p.m. in the press cabin. In his remarks, he referred to Kevin M. Warsh, Chairman, and Jerome H. Powell, member and former Chairman, Federal Reserve System Board of Governors; Federal Housing Finance Agency Director William J. Pulte, in his capacity as Acting Director of National Intelligence; Victor "Wemby" Wembanyama, forward-center, National Basketball Association's San Antonio Spurs; Jalen Brunson, point guard, NBA's New York Knicks; Christopher R. "Casey" Cooper, judge, U.S. District Court for District of Columbia; former Secretary of State Hillary Rodham Clinton, in her capacity as the 2016 Democratic Presidential nominee; President Lai Ching-te of Taiwan; former President George W. Bush; Randy Levine, president, Major League Baseball's New York Yankees; ESPN broadcaster and former University of Alabama football head coach Nick Saban; President Volodymyr Zelenskyy of Ukraine; U.S. Special Envoy For Peace Missions Steven C. Witkoff; and Vice President James D. "J.D." Vance. He also referred to his son-in-law, U.S. Special Envoy for Peace Jared C. Kushner. A reporter referred to Sam Altman, chief executive officer, OpenAI; Dario Amodei, chief executive officer, Anthropic; and Elon R. Musk, chief executive officer, SpaceX.

Categories: Interviews With the News Media : Exchanges with reporters, Air Force One.

Locations: Air Force One.

Names: Biden, Joseph R., Jr.; Blanche, Todd W.; Bolton, John R.; Brunson, Jalen; Bush, George W.; Clinton, Hillary Rodham; Cooper, Christopher R. "Casey"; Hegseth, Peter B.; Kushner, Jared C.; Lai Ching-te; Levine, Randy; Powell, Jerome H.; Pulte, William J.; Rubio, Marco A.; Saban, Nick; Sanders, Bernard; Tillis, Thomas R.; Vance, James D. "J.D."; Warsh, Kevin M.; Wembanyama, Victor "Wemby"; Witkoff, Steven C.; Zelenskyy, Volodymyr.

Subjects: Acting Attorney General; Artificial intelligence; Baseball; Basketball; College sports, efforts to preserve; District of Columbia, Lincoln Memorial Reflecting Pool, renovation work; Federal Housing Finance Agency; Federal Reserve System Board of Governors; Gasoline costs; Inflation; Interest rates; Job creation and growth; John F. Kennedy Center for the Performing Arts; Name, image, and likeness (NIL) compensation programs; News media, Presidential interviews; Office of the Director of National Intelligence; Oil and natural gas, domestic production; Oil markets and prices; Russia, conflict in Ukraine; Secretary of State; Secretary of

War; Taiwan, President; U.S. Special Envoy for Peace; U.S. Special Envoy for Peace Missions ; Ukraine, President; Ukraine, Russian invasion and airstrikes; Venezuela, relations with U.S.; Vice President.

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