



## End of Day Summary – 1/06/2026

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### US Treasuries

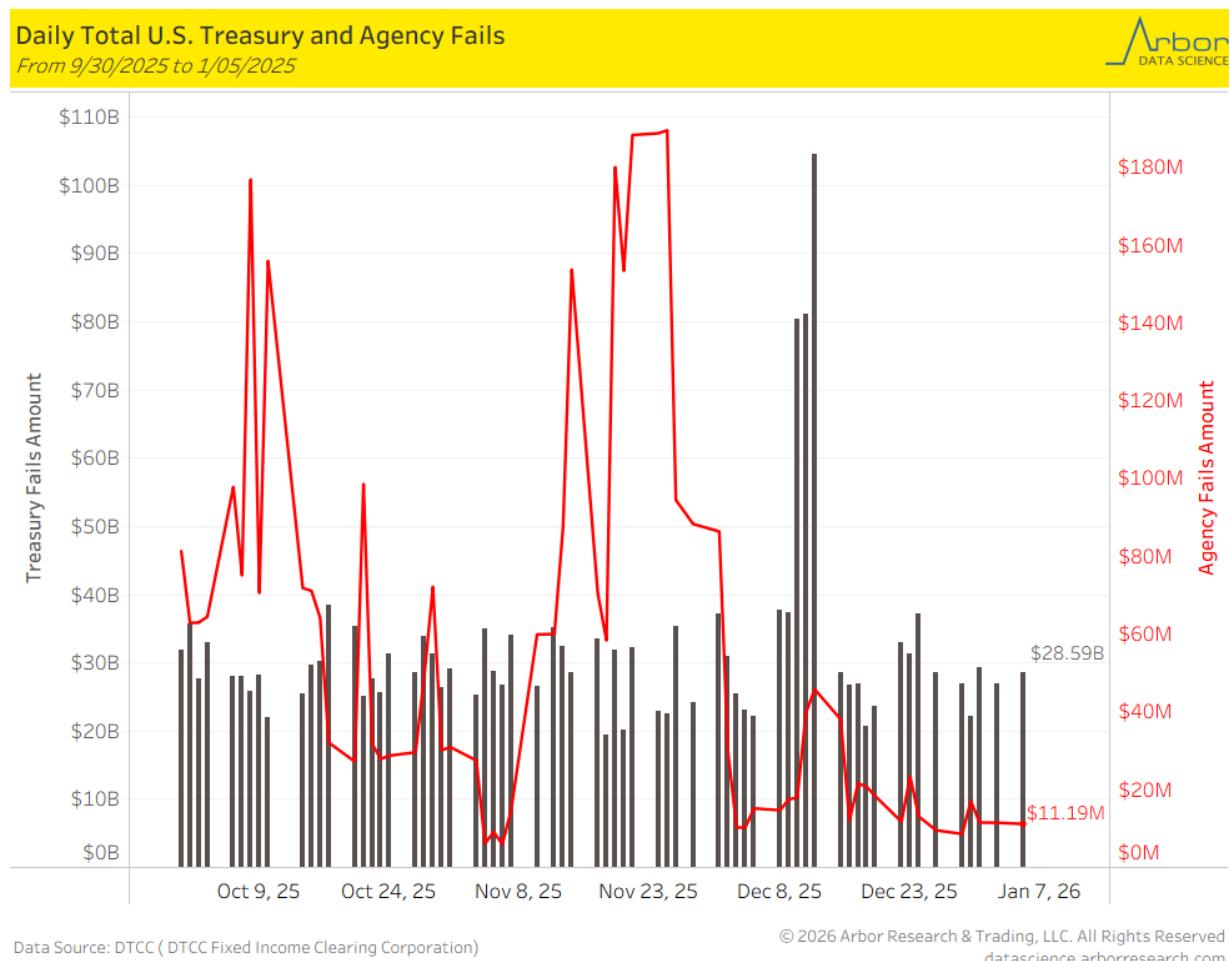
- UST 10s closed today at **4.17%**. Our 1st weekly support zone is **4.22% - 4.23%** (**63%** shot to hold) and our 2nd weekly support zone is **4.275% - 4.285%** (**50%** shot to hold).
- Our 1st monthly support zone is **4.245% - 4.27%** (**57%** to hold).
- We have a 1st weekly resistance zone of **4.12% - 4.13%** (**83%** shot to hold).
- **Fed's Barkin:** [Sees 'Delicate Balance' as He Waits for New Data](#)
- **Fed's Miran:** [Says More 100 Basis Points of Cuts Needed in 2026](#)

Bloomberg: The Fed's Six Big Challenges in 2026

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# Daily Total US Treasury Trade Fails

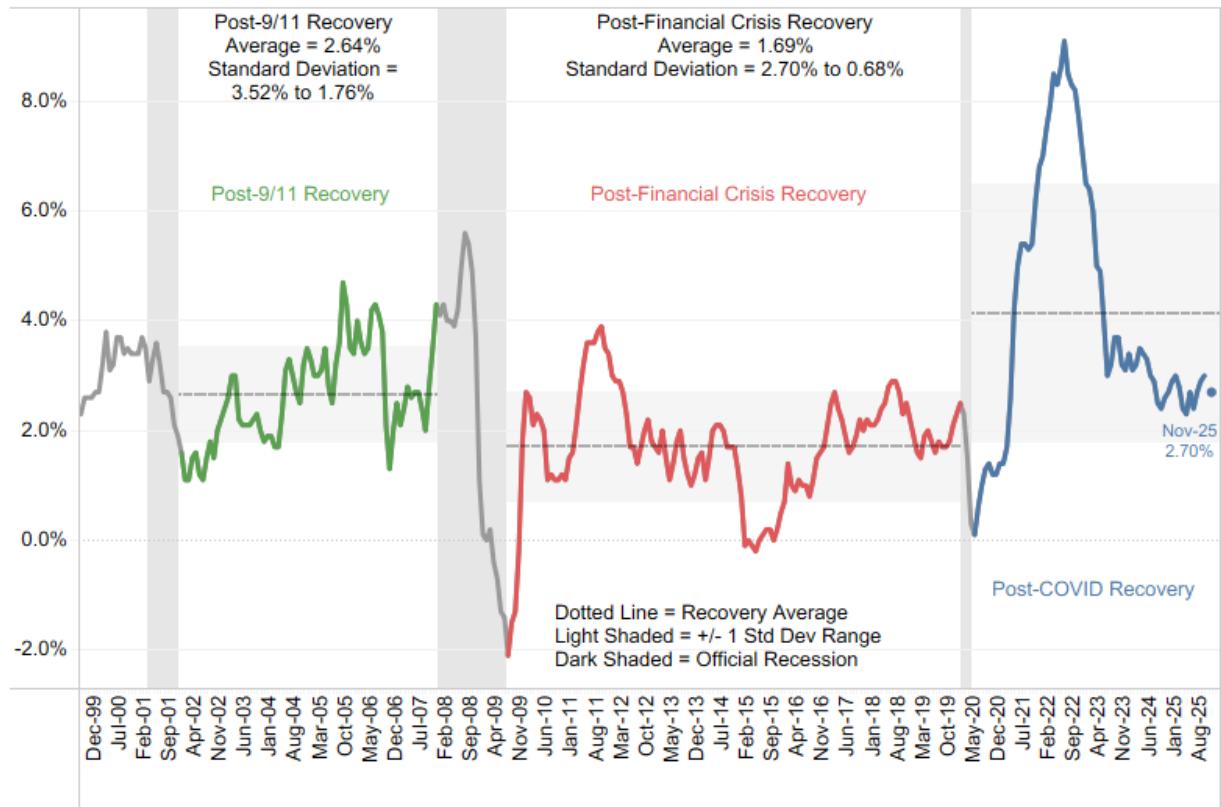
As of 1/05/2026, **U.S. Treasury Fails** were **\$28.59 billion** and **U.S. Agency Fails** were **\$11.19 million**.



## Intraday Commentary From Jim Bianco

Every recession/financial crisis changes the economy. Change is not worse, it different. It changed again post COVID (blue) and inflation has avg 4.2%. 2.7% is still higher than in most periods of the previous recovery (red) and above the average inflation rate during the post 9/11 recovery (green).

## US CPI Urban Consumers YoY NSA



Source: Bureau of Labor Statistics, Bloomberg

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## In the News

OilPrice: [Oil Prices Could Slip to \\$50 a Barrel by June](#)

Reuters: [China buys more US soybeans, total purchases near 10 million tons](#)

FarmProgress: [Paved over: America's tech bet is reshaping farm country](#)

## Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
3-Year Note		Thurs 1/08		Mon 1/12	Thurs 1/15	\$58 billion (12/08/2025)
10-Year Note	R	Thurs 1/08		Mon 1/12	Thurs 1/15	\$39 billion (12/09/2025)
30-Year Bond	R	Thurs 1/08		Tues 1/13	Thurs 1/15	\$22 billion (12/11/2025)
10-Year TIPS	T	Thurs 1/15		Thurs 1/22	Fri 1/30	\$19 billion (11/20/2025)
20-Year Bond	R	Thurs 1/15		Wed 1/21	Mon 2/02	\$13 billion (12/17/2025)
2-Year Note		Thurs 1/22		Mon 1/26	Mon 2/02	\$69 billion (12/22/2025)
5-Year Note		Thurs 1/22		Tues 1/27	Mon 2/02	\$70 billion (12/23/2025)
7-Year Note		Thurs 1/22		Thurs 1/28	Mon 2/02	\$44 billion (12/24/2025)

# Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
Nominal Coupons 10Y to 20Y	1/7/2026	\$2 billion	1/8/2026	1/9/2026
Nominal Coupons 20Y to 30Y	1/13/2026	\$2 billion	1/14/2026	1/15/2026
Nominal Coupons 7Y to 10Y	1/14/2026	\$4 billion	1/15/2026	1/16/2026
Nominal Coupons 2Y to 3Y	1/20/2026	\$4 billion	1/21/2026	1/22/2026
Nominal Coupons 10Y to 20Y	1/21/2026	\$2 billion	1/22/2026	1/23/2026
TIPS 1Y to 10Y	1/26/2026	\$750 million	1/27/2026	1/28/2026
Nominal Coupons 1Mo to 2Y	2/3/2026	\$4 billion	2/4/2026	2/5/2026
Nominal Coupons 20Y to 30Y	2/4/2026	\$2 billion	2/5/2026	2/6/2026
Nominal Coupons 10Y to 20Y	2/9/2026	\$2 billion	2/10/2026	2/11/2026

## Upcoming Economic Releases & Fed Speak

- 1/07/2026 at 07:00am EST: MBA Mortgage Applications
- 1/07/2026 at 07:00am EST: MBA Releases Dec. 26 and Jan. 2 Week Ending Reports on Jan. 7
- 1/07/2026 at 08:15am EST: ADP Employment Change
- 1/07/2026 at 10:00am EST: ISM Services Index / Prices Paid / New Orders / Employment
- 1/07/2026 at 10:00am EST: JOLTS Job Openings/Rate / JOLTS Layoffs Level/Rate
- 1/07/2026 at 10:00am EST: Factory Orders/Ex Trans
- 1/07/2026 at 10:00am EST: Durable Goods Orders/Ex Transportation
- 1/07/2026 at 10:00am EST: Cap Goods Orders Nondes ex Air/Cap goods Ship Nondes Ex Air
- 1/08/2026 at 07:30am EST: Challenger Job Cuts YoY / Total
- 1/08/2026 at 08:30am EST: Nonfarm Productivity / Unit Labor Costs
- 1/08/2026 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg / Continuing Claims
- 1/08/2026 at 08:30am EST: Trade Balance / Exports MoM / Imports MoM
- 1/08/2026 at 10:00am EST: Wholesale Inventories MoM / Wholesale Trade Sales MoM
- 1/08/2026 at 11:00am EST: NY Fed 1-Yr Inflation Expectations
- 1/08/2026 at 03:00pm EST: Consumer Credit
- 1/09/2026 at 08:30am EST: Two-Month Payroll Net Revisions
- 1/09/2026 at 08:30am EST: **Change in Nonfarm Payrolls / Private Payrolls / Manufacturing Payrolls**
- 1/09/2026 at 08:30am EST: **Nonfarm Payrolls 3-Mo Avg Chg**
- 1/09/2026 at 08:30am EST: Average Hourly Earnings MoM / YoY / All Employees
- 1/09/2026 at 08:30am EST: Unemployment Rate / Labor Force Participation Rate / Underemployment Rate
- 1/09/2026 at 08:30am EST: Census Releases Sept - Oct Housing Starts
- 1/09/2026 at 08:30am EST: Housing Starts / Building Permits / Housing Starts MoM / Building Permits MoM
- 1/09/2026 at 10:00am EST: U. of Mich. Sentiment / Current Conditions / Expectations
- 1/09/2026 at 10:00am EST: U. of Mich. 1 Yr Inflation / 5-10 Yr Inflation
- 1/09/2026 at 12:00pm EST: Household Change in Net Worth
- 1/09/2026 at 01:35pm EST: **Fed's Barkin Repeats Outlook Speech**
- 1/12/2026 at 12:45pm EST: **Fed's Barkin Participates in a Fireside Chat**
- 1/12/2026 at 06:00pm EST: **Fed's Williams Delivers Keynote Remarks**
- 1/13/2026 at 06:00am EST: NFIB Small Business Optimism
- 1/13/2026 at 08:15am EST: ADP Weekly Employment Change
- 1/13/2026 at 08:30am EST: CPI MoM / YoY
- 1/13/2026 at 08:30am EST: Core CPI MoM / YoY / Core CPI Index SA
- 1/13/2026 at 08:30am EST: Real Avg Weekly Earnings YoY / Real Avg Hourly Earnings YoY
- 1/13/2026 at 10:00am EST: Census Releases Sept - Oct New Home Sales Reports
- 1/13/2026 at 10:00am EST: New Home Sales / MoM
- 1/13/2026 at 10:00am EST: **Fed's Musalem Speaks on MNI Webcast**
- 1/13/2026 at 02:00pm EST: Federal Budget Balance
- 1/13/2026 at 04:00pm EST: **Fed's Barkin in Moderated Conversation**