



## End of Day Summary – 1/14/2026

Intraday News • January 14, 2026

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### US Treasuries

- UST 10s closed today at **4.14%**. Our 1st weekly resistance zone of **4.12% - 4.14%** (**83%** shot to hold). Our second weekly resistance zone is **4.05% - 4.06%** (**90%** shot to hold).
- Our 1st monthly resistance zone is **4.035% - 4.065%** (**83%** shot to hold) which has held for 10 months.
- Our 1st weekly support zone is **4.20% - 4.22%** (**90%** shot to hold).
- **Fed's Paulson:** [Repeats She Sees Modest Rate Cuts Later in 2026](#)
- **Fed's Miran:** [Adds Deregulation to His Argument for Rate Cuts](#)
- **Fed's Beige Book:** [Shows Economy Picking Up, Employment Unchanged](#)

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Join Us **Tomorrow, January 15th**, for our Next Conference Call  
Featuring Jim Bianco

### *Can the U.S. Remain an Economic Outlier?*

**Thursday, January 15, at 8:00 AM CT (9:00 AM ET, 6:00 AM PT, and 14:00 GMT)** Bianco Research, in conjunction with Arbor Research & Trading, will be hosting a webinar/teleconference moderated by Jim Bianco.

Long-term interest rates in the developed world rose in 2025, with the exception of the US 10-year yield. Developed-world central banks are expected to hike rates in 2026, with the exception of the UK and the US. The developed world is reacting to an outlook of sticky inflation and continued growth. The US is facing higher-than-average inflation and much stronger growth than the rest of the world and wants to continue cutting rates. Can the US maintain this stance given the data, or will it face a backlash from the bond market?

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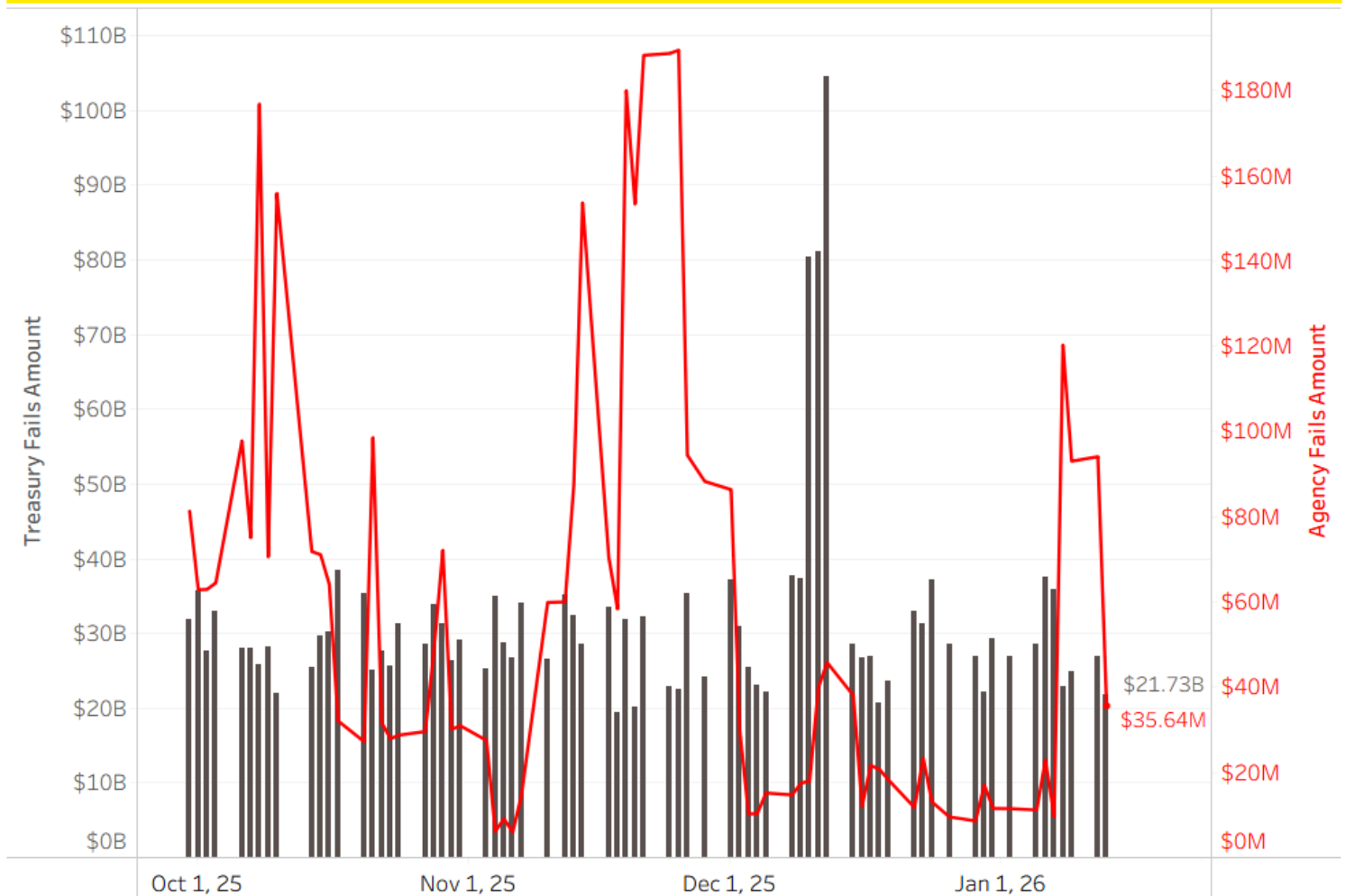
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# US Treasury and Agency Fails

As of 1/13/2026, U.S. Treasury Fails were **\$21.73 billion**, and U.S. Agency Fails were **\$35.64 million**.

## Daily Total U.S. Treasury and Agency Fails

From 9/30/2025 to 1/13/2026



Data Source: DTCC (DTCC Fixed Income Clearing Corporation)

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## In the News

OilPrice: [Shipping Firms Scrambling to Expand Capacity for Venezuela Oil Transfers](#)

*To hear the latest on Venezuelan Oil, take a listen to our latest Arbor Data Science Podcast featuring Sam Rines*

Arbor Data Science: [Digging into Venezuela's Oil Opportunity](#)

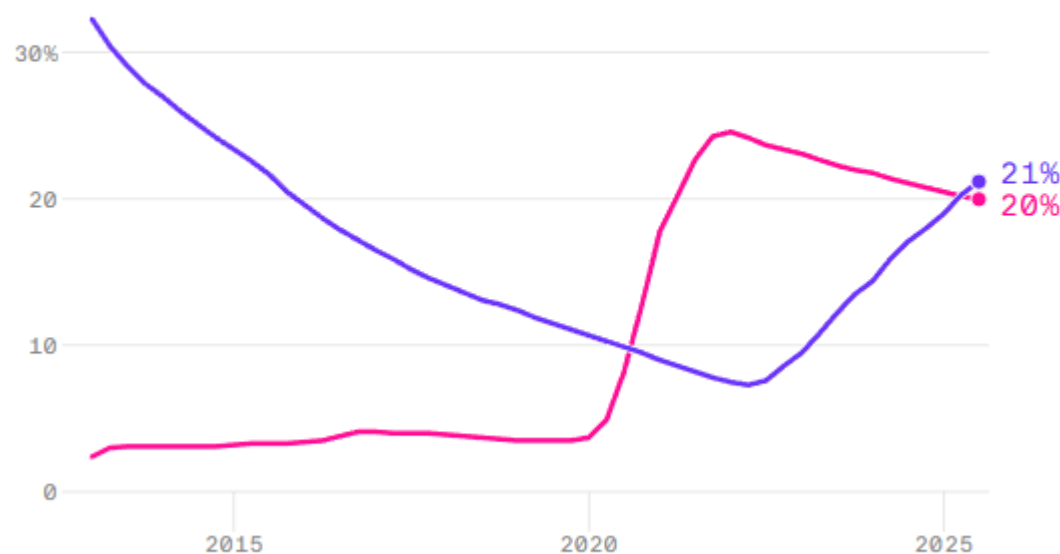
SupplyChainBrain: [Logistics Sector Growth Slows as 'K-Shaped' Economy Emerges](#)

Axios: [The golden handcuffs are slipping in the U.S. housing market](#)

# Share of U.S. mortgages by interest rate

Quarterly; Q1 2013 to Q3 2025

Interest rate of 6% or higher   Interest rate of 2.9% or lower



Data: [Realtor.com](#) analysis of Federal Housing Finance Agency data; Chart: Axios Visuals

## Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
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 (12/23/2205)
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 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

- 1/15/2026 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg / Continuing Claims
- 1/15/2026 at 08:30am EST: BLS Releases Limited Oct. Import-Export Series with Nov. Data
- 1/15/2026 at 08:30am EST: Import Price Index MoM and YoY / Import Price Index ex Petroleum MoM
- 1/15/2026 at 08:30am EST: Export Price Index MoM and YoY
- 1/15/2026 at 08:30am EST: Empire Manufacturing
- 1/15/2026 at 08:30am EST: Philadelphia Fed Business Outlook
- 1/15/2026 at 08:35am EST: **Fed's Bostic Delivers Remarks at Metro Atlanta Chamber**
- 1/15/2026 at 09:15am EST: **Fed's Barr in Penal Discussion on Stablecoins**
- 1/15/2026 at 12:40pm EST: **Fed's Tom Barkin Speaks on Virginia Economic Outlook**
- 1/15/2026 at 01:30pm EST: **Fed's Schmid Speaks on Economy and Monetary Policy**
- 1/15/2026 at 04:00pm EST: Total Net TIC Flows / Net Long-term TIC Flows
- 1/16/2026 at 08:30am EST: New York Fed Services Business Activity
- 1/16/2026 at 09:15am EST: Industrial Production MoM
- 1/16/2026 at 09:15am EST: Manufacturing (SIC) Production / Capacity Utilization
- 1/16/2026 at 10:00am EST: NAHB Housing Market Index
- 1/16/2026 at 11:00am EST: **Fed's Bowman Speaks on Economy and Monetary Policy**
- 1/16/2026 at 03:30pm EST: **Fed's Jefferson Gives Keynote Address**
- 1/17/2026 - 1/29/2026: **Fed's External Communications Blackout**
- 1/21/2026 at 07:00am EST: MBA Mortgage Applications
- 1/21/2026 at 08:30am EST: Building Permits
- 1/21/2026 at 10:00am EST: Census Releases Sept - Oct Construction Spending on Jan 21
- 1/21/2026 at 10:00am EST: Leading Index
- 1/21/2026 at 10:00am EST: Construction Spending MoM / Pending Home Sales MoM / YoY