



End of Day Summary – 3/19/2026

Intraday News • March 19, 2026

Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

10s closed at 4.25

- 1st daily resistance is 4.23/4.24 **67%** to hold
- 2nd daily resistance is 4.19/4.20
- 1st weekly resistance at 4.125/4.16 **75%** to hold

- 1st daily support is 4.30/4.305
- 2nd daily support is 4.33/4.34
- 1st weekly support at 4.33/4.35 **86%** to hold

- 3rd monthly support at 4.27/4.30

Bloomberg: [Powell Staying at Fed Goes Against Historic Norms, Bessent Says](#)

Bloomberg: [US Regulators Unveil Plans to Ease Capital Rules for Big Banks](#)

Conference Call Replay

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Sorting Through Markets

James Bianco

March 19, 2026

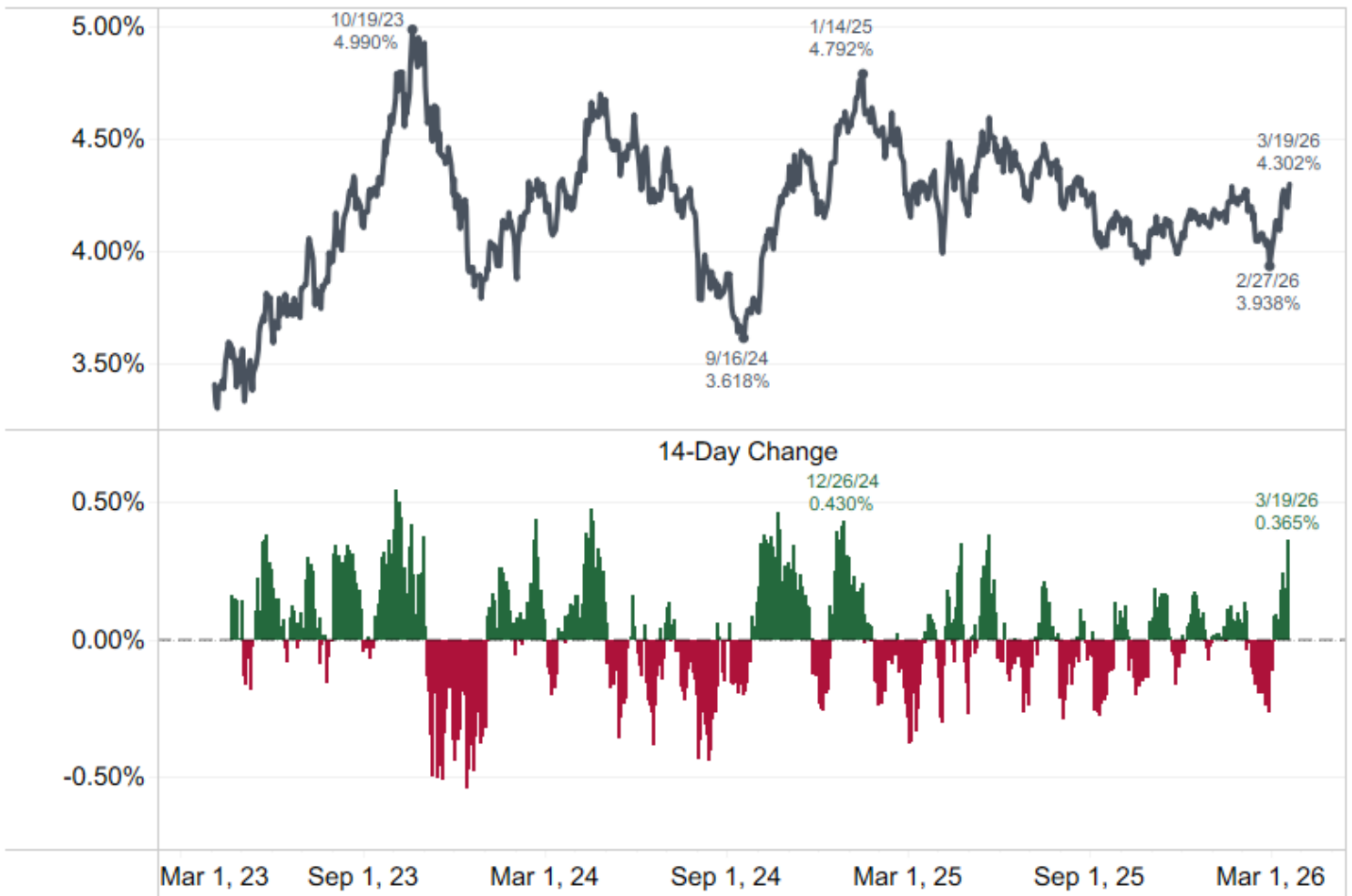


[Click Here to Replay](#)

Intraday Commentary From Jim Bianco

14 trading days since the War began, 10-year yield now up 37 bps. Biggest such rise since late 2024.

US 10-Year Yield

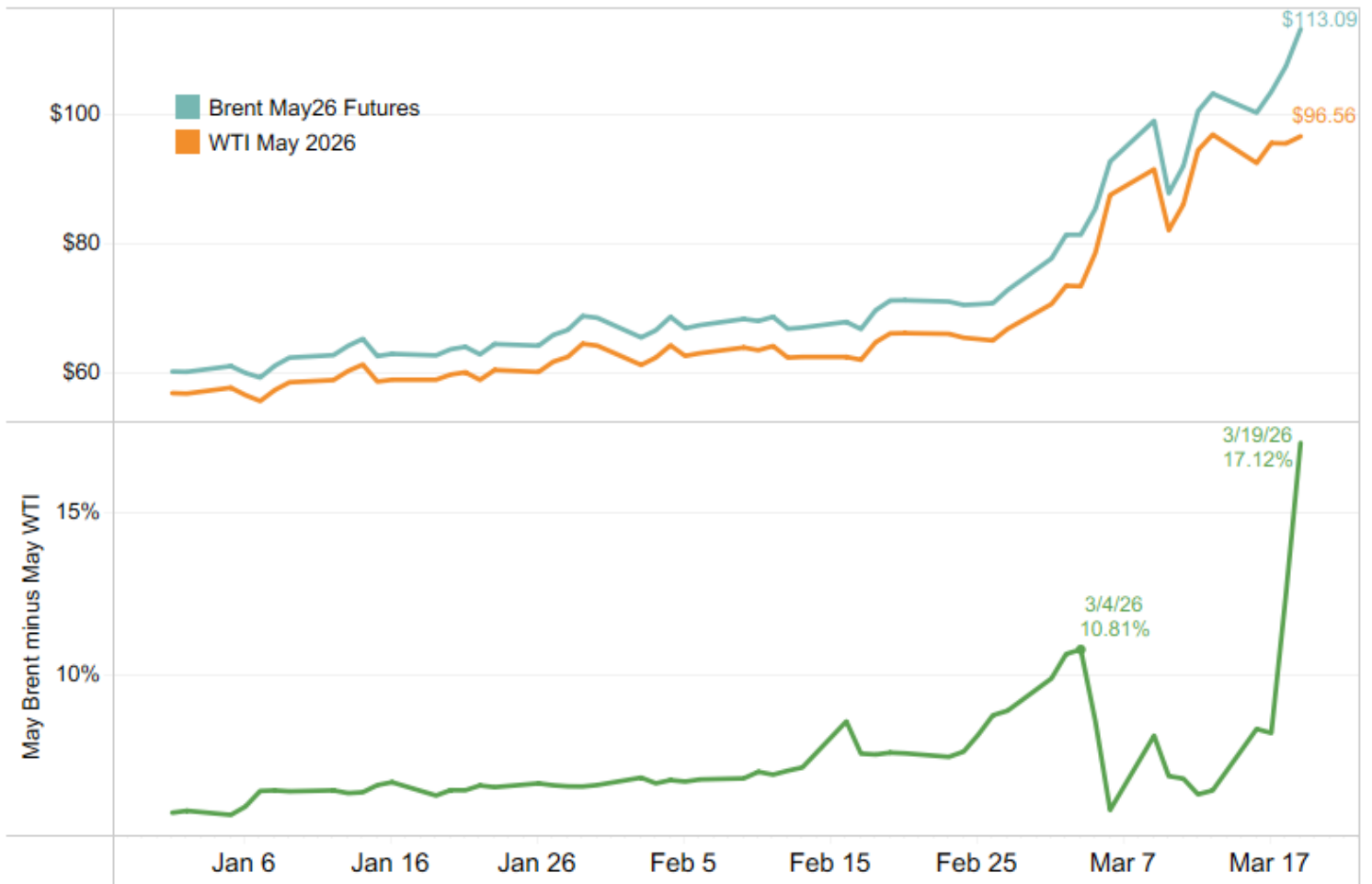


Source: Bloomberg

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Brent/WTI spread at a record

May Brent vs May WTI



Source: Bloomberg, New York Mercantile Exchange

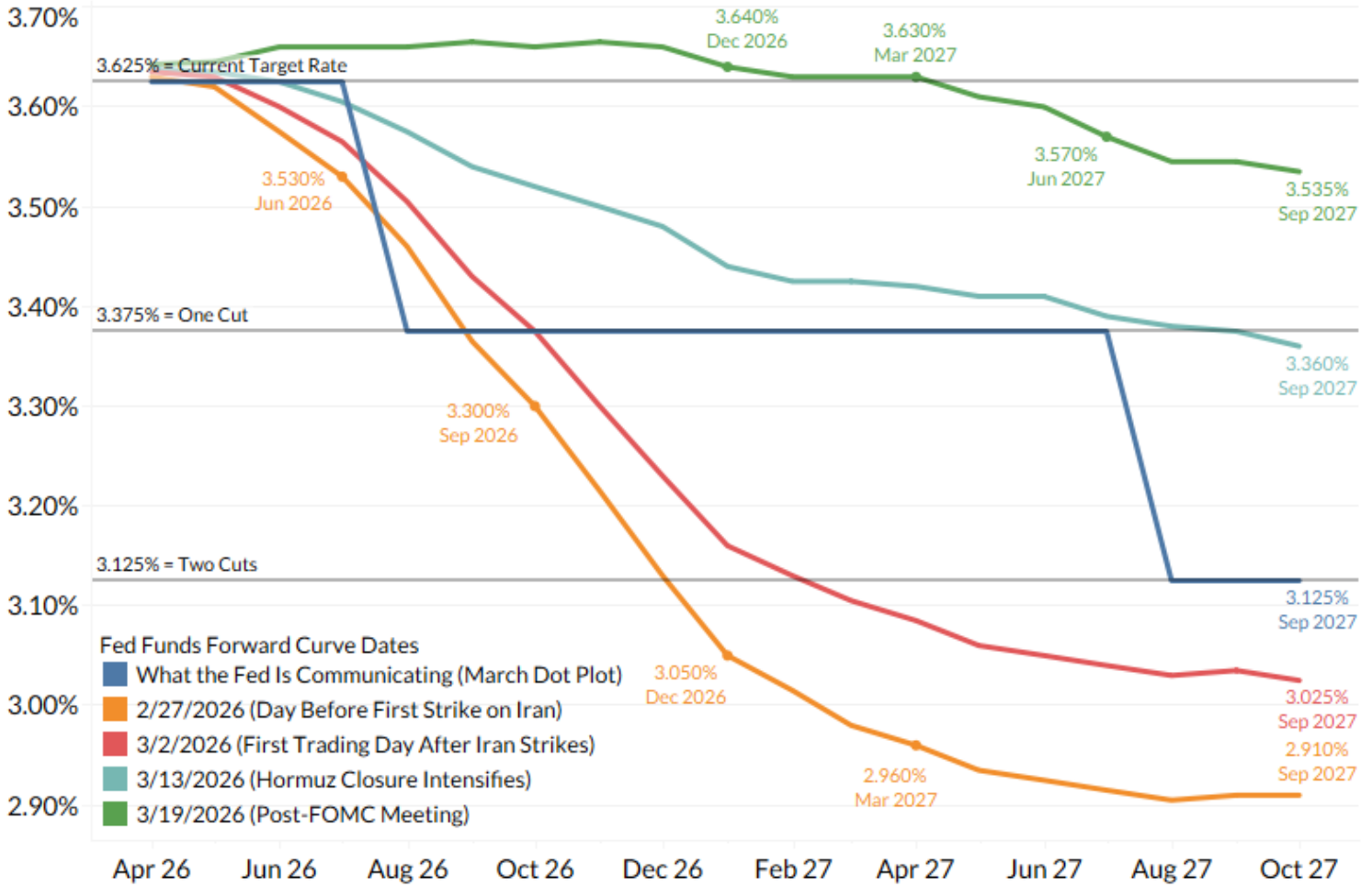
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Sam Rines: Brent is always going to dislocate more during periods of Middle East stress as European markets and crude benches are far more reliant on ME for incremental barrels. US grades are largely “stranded” in the market until refined (reason MPC and VLO have performed so well). There is limited capacity to refine in US, so buyers don't bid up WTI like they do Brent in periods of tightness.

Bloomberg: [Position Wash-Outs in Few Manic Minutes Spurred Fed Hike Pricing](#)

The green line shows where the FF curve stands as of right now

The Market vs the Fed



Source: Chicago Mercantile Exchange, Bloomberg

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In the News

[Investor.uber.com](https://investor.uber.com): [Uber and Rivian Partners to Deploy up to 50,000 Fully Autonomous Robotaxis](#)

[ZeroHedge](#): [2020s: The Billionaires' Decade?](#)

[Farm Policy News](#): [Most Rented Farmland Owned by Non-Farmers, USDA Says](#)

2.1 million
landlords



348 million
owned acres rented out



\$34 billion
rent received



Courtesy of the USDA.

You saw it here first... Our Latest Podcast will be out tomorrow, 3/20/26 in Daily Data Points:

Arbor Data Science Podcast featuring Petr Pinkasov: [A New Threat to the Semiconductor Industry](#)

Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
2-Year Note		Thurs 3/19	\$69 billion	Tues 3/24	Tues 3/31	\$69 billion (2/24/2026)
5-Year Note		Thurs 3/19	\$70 billion	Wed 3/25	Tues 3/31	\$70 billion (2/25/2026)
7-Year Note		Thurs 3/19	\$44 billion	Thurs 3/26	Tues 3/31	\$44 billion (2/27/2026)
3-Year Note		Thurs 4/02		Tues 4/07	Wed 4/15	\$58 billion (3/10/2026)
10-Year Note	R	Thurs 4/02		Wed 4/08	Wed 4/15	\$39 billion (3/11/2026)
30-Year Bond	R	Thurs 4/02		Thurs 4/09	Wed 4/15	\$22 billion (3/12/2026)

Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
TIPS 10Y to 30Y	3/24/2026	\$500 million	3/25/2026	3/26/2026
Nominal Coupons 10Y to 20Y	3/25/2026	\$2 billion	3/26/2026	3/27/2026
Nominal Coupons 1Mo to 2Y	3/31/2026	\$15 billion	4/1/2026	4/2/2026
Nominal Coupons 20Y to 30Y	4/8/2026	\$2 billion	4/9/2026	4/10/2026
Nominal Coupons 10Y to 20Y	4/14/2026	\$2 billion	4/15/2026	4/17/2026
Nominal Coupons 1Mo to 2Y	4/15/2026	\$15 billion	4/16/2026	4/17/2026
Nominal Coupons 1Mo to 2Y	4/21/2026	\$15 billion	4/22/2026	4/23/2026
Nominal Coupons 2Y to 3Y	4/22/2026	\$4 billion	4/23/2026	4/24/2026
Nominal Coupons 20Y to 30Y	4/27/2026	\$2 billion	4/28/2026	4/29/2026
Nominal Coupons 10Y to 20Y	5/5/2026	\$2 billion	5/6/2026	5/7/2026
Nominal Coupons 1Mo to 2Y	5/6/2026	\$4 billion	5/7/2026	5/8/2026
TIPS 1Y to 10Y	5/12/2026	\$750 million	5/13/2026	5/14/2026

Upcoming Economic Releases & Fed Speak

- 3/20/2026 at 06:00am EST: Bloomberg March United States Economic Survey
- 3/21/2026 at 01:30pm EST: **Fed's Powell Award Acceptance Remarks**
- 3/23/2026 at 08:30am EST: Chicago Fed Nat Activity Index
- 3/23/2026 at 10:00am EST: Construction Spending MoM
- 3/24/2026 at 08:15am EST: ADP Weekly Employment Change
- 3/24/2026 at 08:30am EST: Philadelphia Fed Non-Manufacturing Activity
- 3/24/2026 at 08:30am EST: Nonfarm Productivity / Unit Labor Costs
- 3/24/2026 at 09:45am EST: S&P Global US Manufacturing PMI / Services PMI / Composite PMI
- 3/24/2026 at 10:00am EST: Richmond Fed Manufacturing Index / Business Conditions
- 3/25/2026 at 07:00am EST: MBA Mortgage Applications
- 3/25/2026 at 08:30am EST: Import Price Index MoM / Import Price Index ex Petroleum MoM
- 3/25/2026 at 08:30am EST: Import Price Index YoY / Export Price Index MoM / Export Price Index YoY
- 3/26/2026 at 08:30am EST: Initial Jobless Claims / 4-Wk Moving Avg / Continuing Claims
- 3/26/2026 at 11:00am EST: Kansas City Fed Manf. Activity
- 3/26/2026 at 07:00pm EST: **Fed's Jefferson Speaks on the US Economy**