WIRE Economics

UNCLASSIFIED // OPEN SOURCE | Monday, 26 October 2026 | Vol. 2026-299 | As of 260650 EDT OCT 26

BLUF. WIRE Economics holds at **ENVIRONMENT FOR CRISIS (=)** going into FOMC week. Bitcoin's 25 Oct close was **$80,024.01**, a new 30-day low, and it traded briefly under $80,000 in Asian hours (Yahoo; CoinDesk). Brent fell about 1.8% to roughly **$114.6** in early trade, still above the $110 Significant line (CNBC/Reuters). The Houthis claimed new strikes on East-West Pipeline pumping stations on Monday; Saudi Arabia has not confirmed damage (Al-Monitor/Reuters). CME FedWatch priced a **90.6%** hold for Wednesday (Unchained via Yahoo). No calls resolved.

0. WIRE Economics Dashboard

TOPIC	CRISIS LEVEL	DOM. INDICATOR	KEY DRIVER (today)	TREND
ECO-T2 Inflation and energy	ENVIRONMENT FOR CRISIS	SIGNIFICANT	Brent ~$114.6 early Monday (−1.8%); AAA gasoline $4.286; override −1 kept	=
ECO-T5 Digital assets (Bitcoin)	ENVIRONMENT FOR CRISIS	SIGNIFICANT	B-5 Significant; B-1 Abnormal (drawdown 36.6%)	=
ECO-T4 Housing and mortgage	ENVIRONMENT FOR CRISIS	SIGNIFICANT	30y fixed 7.32% (22 Oct); next PMMS 29 Oct	=
ECO-T1 Rates, Fed and sovereign	ENVIRONMENT FOR CRISIS	ABNORMAL	10y ~4.98% early Monday; FedWatch hold 90.6%	=
ECO-T3 Labor and growth	NO CRISIS	ABNORMAL	GDPNow 3.5%; Q3 GDP and Sep PCE due 29 Oct	=

Indicator: ROUTINE | ABNORMAL | SIGNIFICANT | EXTREME **Crisis level:** NO CRISIS | ENV. FOR CRISIS | POTENTIAL | PROBABLE | IMMINENT

Family level = highest topic level. Roll-up per WIRE_METHOD §1a. Trend key: ↑ toward crisis, ↓ away, = no net change.

Change line. Level and trend unchanged. Oil and yields eased slightly overnight, and Bitcoin set a lower close, but no indicator crossed a band.

Moved indicators (vs 25 Oct). None.

I. ECO-T1 RATES, FED AND SOVEREIGN DEBT | ENVIRONMENT FOR CRISIS

Yields. The last Treasury par close is **5.00%** for the 10-year and 4.69% for the 2-year (23 Oct) (Treasury). Early Monday the 10-year traded near **4.98%** and the 30-year near 5.30% (CNBC). **Fed.** CME FedWatch put a hold at **90.6%** and a hike at 9.4% as of 4:05 a.m. CT (Unchained via Yahoo). BBH expects a 9–3 hold with Hammack, Kashkari and Logan dissenting for a hike, and says a December hike is close to fully priced (BBH). Deutsche Bank expects a hold with a hawkish message (CNBC). **Indicators.** 10y ABNORMAL; weekly move ROUTINE; Fed vs pricing ABNORMAL; auctions ROUTINE. Roll-up: ENVIRONMENT FOR CRISIS (=). **Analyst Comment.** Published previews now lean toward multiple hawkish dissents, which supports ECO-04 (55%). BTC-05 (hike, 35%) is very likely to miss on Wednesday.

II. ECO-T2 INFLATION AND ENERGY PASS-THROUGH | ENVIRONMENT FOR CRISIS

Energy. Brent futures were down $2.12 at **$114.60** at 02:32 GMT, and WTI at $101.13, after Brent rose 6% last week (CNBC/Reuters); WSJ had December Brent at $114.57 (WSJ). The Houthis said on Monday they attacked East-West crude pumping stations and Riyadh airport; there was no immediate Saudi confirmation, and the coalition said it destroyed two launchers in Sanaa (Al-Monitor/Reuters). The US Energy Department authorized a 400,000-barrel SPR release for a Louisiana refinery disruption on Friday (CNBC). **Gasoline.** AAA's national regular average is **$4.286** (26 Oct), from $4.289 yesterday and $4.295 a week ago (AAA). EIA's weekly print for 26 Oct, which resolves ECO-05, is due later today. **Indicators.** Core CPI ROUTINE; T5YIE ROUTINE; Brent SIGNIFICANT; gasoline SIGNIFICANT. Formula POTENTIAL CRISIS; **override −1 to ENVIRONMENT FOR CRISIS (kept):** both Significant reads come from one oil shock while core and breakevens stay Routine. Trend =. **Analyst Comment.** Retail gasoline is about 6 cents under the ECO-05 line ($4.35) with no upward pressure, so ECO-05 (55%) is very likely to miss.

III. ECO-T3 LABOR AND GROWTH | NO CRISIS

No new data. Claims 4-week average 197,750 (DOL); GDPNow 3.5%, next update 27 Oct (Atlanta Fed). This week brings September durable goods (27 Oct), Q3 GDP and September PCE (29 Oct) and claims (CNBC). Payrolls ABNORMAL; others ROUTINE. Roll-up NO CRISIS (=).

IV. ECO-T4 HOUSING AND MORTGAGE | ENVIRONMENT FOR CRISIS

No new data. 30-year fixed **7.32%** (22 Oct) (Freddie Mac). Next PMMS 29 Oct. 30y SIGNIFICANT. Roll-up ENVIRONMENT FOR CRISIS (=). **Analyst Comment.** The 10-year has held near 5.00% versus 5.09–5.13% in the prior survey week, which supports ECO-07 (below 7.32%, 60%).

V. ECO-T5 DIGITAL ASSETS (BITCOIN) | ENVIRONMENT FOR CRISIS

Price. The 25 Oct UTC close was **$80,024.01** (Yahoo), the lowest close in the BTC-06 window; CoinGecko's 00:00 UTC 26 Oct value was **$80,048.85** (CoinGecko). Bitcoin traded at $79,785 at 08:07 UTC and $80,440 at 09:40 UTC (Unchained via Yahoo); CoinGecko showed about $80,343 at 10:43 UTC. Drawdown from ~$126.2k is **36.6%**. 30-day realized volatility (Yahoo closes) is about **25.0%**. Glassnode's 21 Oct report put the spot-ETF and corporate-treasury cost basis at $80,000–$81,500 (as cited by Unchained). **Plumbing.** USDT $0.9992, USDC $0.9996 (CoinGecko). Hashrate ~1,082 EH/s vs ~1,019 EH/s 30-day mean (mempool.space). Fear & Greed 50, from 54 (Alternative.me). No ETF session since 23 Oct; week to 23 Oct +$301.2M (Farside). **Indicators. B-1 ABNORMAL. B-5 SIGNIFICANT.** B-2, B-3, B-4, B-6, B-7, B-8, B-9, B-10 ROUTINE. Roll-up: 1 Significant + 1 Abnormal = ENVIRONMENT FOR CRISIS (=). **Analyst Comment.** Price is sitting on the ETF cost-basis band. BTC-06 (<$78k close by 28 Oct) needs a further ~2.5% fall in three closes; the FOMC statement is the likely trigger either way.

VI. PREDICTIONS

No resolutions today. Open: **BTC-05** (hike, 35%): FedWatch hold 90.6%, trending miss. **BTC-06** (<$78k): lowest close $80,024.01, not hit. **BTC-07** (>$85k): not hit. **BTC-09** (ETF outflow week 26–30 Oct): no sessions yet. **ECO-01** (≤7.25%): 7.32%. **ECO-02** (10y ≥5.25%): 5.00%. **ECO-03** (Q3 GDP ≥3.0%): 29 Oct. **ECO-04** (hike dissent): 28 Oct, trending hit on previews. **ECO-05** (gasoline ≥$4.35): AAA $4.286, EIA print today, trending miss. **ECO-06** (10y ≤4.85%): not hit. **ECO-07** (PMMS <7.32%): 29 Oct. New (dated 2026-10-26; logged in the prediction ledger): - **ECO-08:** ICE Brent front-month settles **below $110.00** on any trading day 26–30 Oct. **40%, unlikely.** Resolve by 2026-10-30. - **BTC-10:** Bitcoin posts a UTC daily close **below $79,000** on any date 26 Oct–3 Nov. **50%, roughly even chance.** Resolve by 2026-11-03.

VII. GAPS AND UNVERIFIED

- **Pipeline damage:** Houthi claims of 24 and 26 Oct strikes on the East-West Pipeline, Rabigh and Yanbu remain unconfirmed by Saudi authorities or Aramco. A satellite image circulating on X of a damaged pumping station is not verified.
- **Brent:** one price aggregator showed Brent at $110.05 (−5.7%) around 10:25 UTC; that conflicts with Reuters and WSJ (~$114.6) and is not used.
- **Fed odds** are CME FedWatch as relayed by Unchained, not read from the CME tool directly.
- **Hacks:** the 9 Oct Ledger-related supply-chain theft is put at $86M to $102M by secondary trackers (Bitquery says $102.0M). If a primary source confirms more than $100M, B-7 would return to Abnormal until about 8 Nov. Scored Routine today.
- **Volatility** of ~25.0% sits on the B-3 Routine floor; scored Routine.
- Term premium, foreign spreads and MBA delinquency were not collected.

Sources

U.S. Treasury; CNBC; Reuters (via CNBC and Al-Monitor); WSJ; Al-Monitor; BBH; Unchained (via Yahoo Finance); CoinDesk; AAA; Atlanta Fed; DOL; Freddie Mac; Yahoo; CoinGecko; mempool.space; Alternative.me; Farside; Bitquery.