

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Starting Out Weaker vs 5pm or Stronger vs 3pm

One major milestone in anyone's market-watching journey is when they learn that "the close" (close of business, closing bell, etc.) means different things to different people. If we consider electronic futures trading or cash trading in overseas markets, bonds are only really closed for 2 hours a day anyway. But the market needs a standardized time to mark the day's final prices/yields. For most, that's 3pm ET for Treasuries. For others, it's 5pm ET or even 4:45pm ET. Why talk about this now? Simply put, if you join "Club 3pm," then bonds are stronger to start the day despite being weaker vs 5pm. None of the above is much more than market-watching trivia, but if you ever see commentary referencing strength or weakness vs the close in a way that doesn't align with what you're seeing, this may be why.



### Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

[www.ZMLoans.com](http://www.ZMLoans.com)

P: (408) 767-6311

M: (209) 362-4843

2140 W Grantline Rd  
Tracy CA 95376

NMLS# 356590

**ZOOM LOANS**



### Melissa Jimenez

Realtor, Realty ONE Group  
Zoom

[melissajimenezrealtor.com](http://melissajimenezrealtor.com)

P: (209) 627-0612

[mjrealestate12@gmail.com](mailto:mjrealestate12@gmail.com)

01916015

**ONE** REALTYONEGROUP  
ZOOM

