

# U.S. Bond Market Steady Amid National Day of Mourning, European Equities Lifted by German Economic Resilience. National Day of Mourning President Jimmy Carter

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On this National Day of Mourning, the following changes will apply to US market operations:

- **U.S. Equity, Options, and Mutual Fund Markets:** Closed for the day. No Pre-market or After-hours equity trading sessions will occur.
- **Equity Index Futures:** Trading will close early at 9:30 a.m. ET and resume at 6:00 p.m. ET.
- **Interest Rates and Agricultural Futures:** Trading will close early at 1:15 p.m. ET and re-open at 6:00 p.m. ET. All other futures will trade during regular hours.
- **Forex Market:** Open as usual.
- **Fixed Income and Bond Markets:** Trading will close early at 2:00 p.m. ET.
- **Canadian and European Markets:** Expected to remain open on Thursday, January 9, 2025.

The US bond market remained active during the National Day of Mourning for President Jimmy Carter, with the 10-year Treasury note closing at 4.68% and the 2-year Treasury note at 4.27%. These figures reflect a relatively stable bond market, with investors closely monitoring mixed economic signals.

Key economic data released earlier in the day provided insights into the state of the US economy, including the Initial Claims for Unemployment that fell -4.74%, signaling continued resilience in the labor market, while Wholesale Inventories declined marginally by -0.19%, suggesting a cautious stance among businesses regarding stock levels as economic uncertainty persists. The 30-year Mortgage Rates inched up to 6.93%, reflecting continued pressures in the housing market.

In Europe, equity markets ended the day mixed but largely positive, buoyed by strong economic data from Germany and a resilient Eurozone retail performance.

The Eurozone Retail Trade YoY declined to 1.20%, Germany's Exports rebounded strongly, rising to 2.10% from a sharp contraction; Industrial Production Index MoM in Germany also recovered, rising to 1.50% compared to a contraction, and Germany's Trade Balance surged to €19.70 billion, up 47.01% from the previous month, highlighting the strength of the country's export-oriented economy.

## Key Economic Data:

- **US Initial Claims for Unemployment Insurance:** fell to 201,000, down from 211,000 last week, decreasing -4.74%.
- **US Wholesale Inventories MoM:** fell by -0.19%, compared to -0.00% last month.
- **30-Year Mortgage Rate:** rose to 6.93%, compared to 6.91% last week.
- **Eurozone Retail Trade YoY:** fell to 1.20%, compared to 2.10% last month.
- **Germany Exports MoM:** rose to 2.10%, compared to -2.90% last month.
- **Germany Industrial Production Index MoM:** rose to 1.50%, compared to -0.40% last month.

- **Germany Trade Balance:** rose to 19.70 billion, up from 13.40 billion last month, increasing 47.01%.

**Eurozone Summary:**

- **Stoxx 600:** Closed at 515.84, up 2.17 points or 0.42%.
- **FTSE 100:** Closed at 8,319.69, up 68.66 points or 0.83%.
- **DAX Index:** Closed at 20,317.10, down 12.84 or 0.063%.

**Wall Street Summary:**

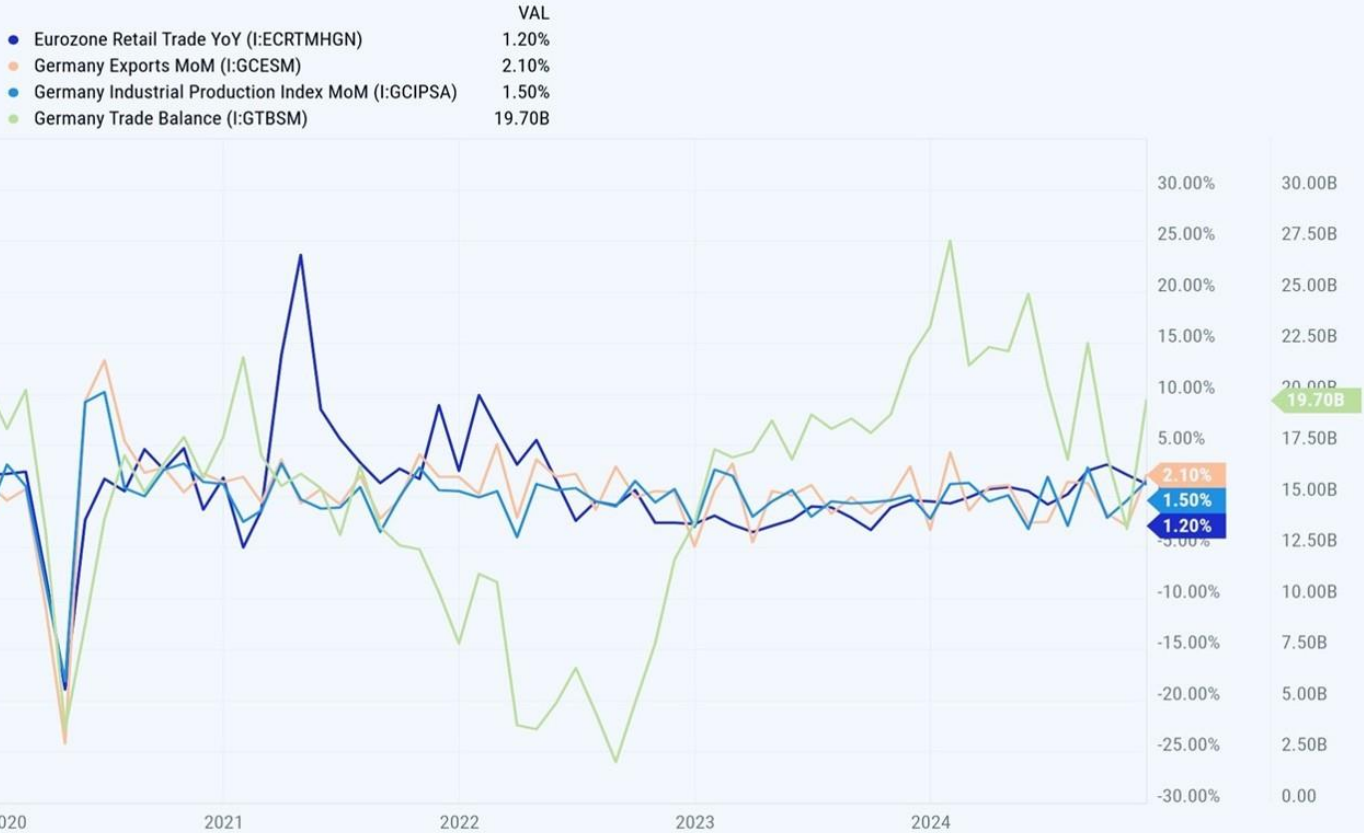
- **Dow Jones Industrial Average:** market closed
- **S&P 500:** market closed
- **Nasdaq Composite:** market closed
- **Birling Capital Puerto Rico Stock Index:** market closed
- **Birling Capital US Bank Index:** market closed
- **US Treasury 10-year note:** closed at 4.68%.
- **US Treasury 2-year note:** closed at 4.27%.



**US Initial Claims for Unemployment, US 4-Week Moving Average of Initial Claims for Unemployment, ADP Employment Change & 30-Year Mortgage Rate**



# Eurozone Retail Trade, Germany Exports, Germany Industrial Production & Germany Trade Balance



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