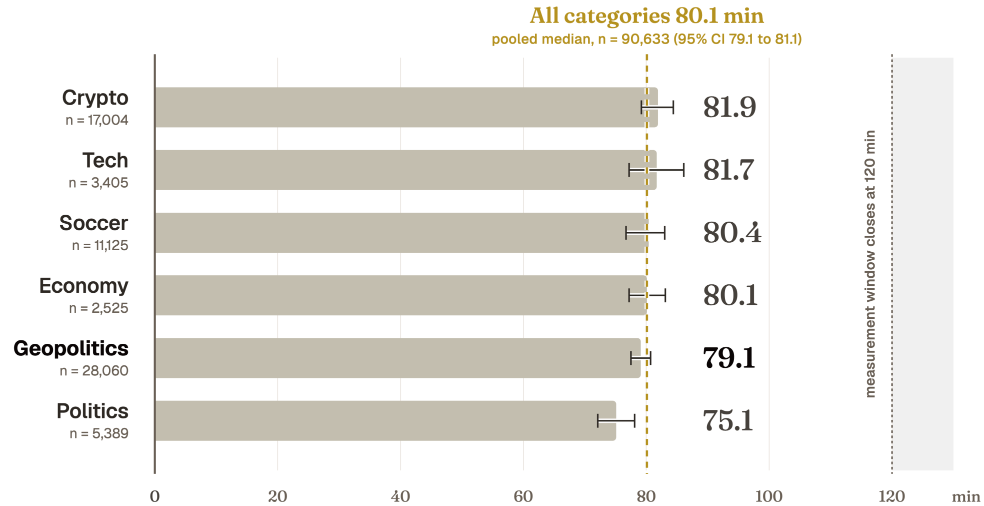
The Minutes Myth

The myth is that prediction markets reprice within *minutes*, fast enough that the number on your screen already holds the news. The record disagrees. Across **90,633** measured Polymarket reactions of two cents or more, the median move took about **80 minutes** to reach its peak, and not one major category was fast. The markets grind toward a new price. They do not snap to it.



Median minutes from headline to peak, 2-cent-plus movers, dated by when the news broke, 29 Apr to 26 Jun 2026. Whiskers are cluster-aware 95% intervals. Geopolitics is the category the speed story is built on.

> **What we call a peak is a two-hour peak. The distribution is cut off, not complete.**
> The window closes hard at 7,200 seconds, 120 minutes. Of the 81,226 moves still visible at four hours, 35.2% were larger then than at the peak we recorded, and 31.6% peaked in the final 20 minutes. This is how long the market takes to finish repricing, not a window to act inside.

Figure 1 · Median time from headline to peak, two-cent-plus movers, by category, dated by when the news broke, 29 April to 26 June 2026. Bars are the median minutes to the peak of the move; whiskers are cluster-aware 95% intervals, resampling whole markets and whole news items rather than independent reactions, and the wider of the two is drawn. Each category's population sits below its name. The gold line is the pooled median across all categories, **80.1 minutes** (n = 90,633, 95% CI 79.1 to 81.1); the six bars are the major categories. Every value is a two-hour peak: the window closes hard at 7,200 seconds, 120 minutes.

THE FINDING

Prediction markets are supposed to be fast. The received wisdom is that they reprice within minutes of a headline, which would mean the number on your screen already contains the news. We timed **90,633** Polymarket reactions of two cents or more, dated by when the news broke, across eight weeks from **April 29 to June 26, 2026**. The median took **80.1 minutes**.

No category escapes it. Geopolitics, the subject the speed narrative is built on, took **79.1** minutes. Politics, the fastest major category, still took **75.1**. Every major category's median landed between **75.1 and 81.9 minutes**, and once the intervals allow for reactions clustering inside **2,070** markets, five of the six cover the pooled **80.1**. Not one is fast.

THE METHOD

A reaction is one headline paired to one market. We date it by when the news broke, not by when our pipeline wrote the row: on that basis the same records spread across months outside the eight-week window. A move counts when the market's price change reaches two cents inside a two-hour window, and the time we report is the median minutes from the headline to the peak of that move.

Every figure is a median time, not an accuracy, a return, or a direction, and category names are only population definitions. All of them are float-corrected on one rule: the old test discarded three in ten genuine two-cent moves, and restoring them moved the pooled median from 80.5 to **80.1** and no category by more than half a minute.

Prediction markets grind toward a new price. They do not snap to it.

WHY 80 MINUTES IS THE FLOOR

The 80 minutes is a conservative reading, and the reason is built into the measurement. Our window closes hard at **7,200 seconds**, **120 minutes**, so a move still climbing at the two-hour mark is recorded at whatever it had reached by then. Nothing in this dataset can report a peak later than 120 minutes, because nothing was watched past it. What we call a peak is a two-hour peak, not necessarily the true one, and the distribution is cut off rather than complete.

The censoring is not small. Of the **81,226** moves we could still see at four hours, **35.2%** were larger then than at the peak we recorded, and **31.6%** peaked in the final 20 minutes of the window, right against the wall. More of the distribution is cut off than a single median admits, which means the real time to a settled price runs longer than 80 minutes, not shorter. Every number in this note should be read as a floor, per category as much as pooled.

WHAT THE 80 MINUTES IS NOT

It is tempting to read a number like this as a gap to exploit, a stretch of time in which the price has not yet caught up. It is not that, and the distinction is the whole point. The 80 minutes describes how long the market **took** to finish repricing, measured after the fact across tens of thousands of completed reactions.

It is a property of how these markets move, not a signal, not a lag anyone can trade, and not a window a reader could act inside. Knowing that a market took about 80 minutes to reach even its two-hour peak across last spring tells you nothing you can place on a single move as it happens. The open question is a different one, about which moves hold and which give themselves back, and this note does not answer it. What this note settles is narrower and sturdier: the snap does not happen.

THE TAKEAWAY

THE MINUTES MYTH · SUMMARY OF ANALYSIS

01 Across **90,633** measured Polymarket reactions of two cents or more, the median move took **80.1 minutes** to reach its peak (95% CI **79.1 to 81.1**). Geopolitics, the category the speed story is built on, took **79.1**.

02 There is no fast category. The fastest major one, politics, still took **75.1** minutes, and every major category's median landed between **75.1 and 81.9 minutes**. Once the intervals account for reactions clustering inside **2,070** markets, five of the six are consistent with the pooled median and only politics separates from it.

03 Eighty minutes is a floor. The window closes hard at **7,200 seconds**, 120 minutes; of the **81,226** moves still visible at four hours, **35.2%** were larger then than at the recorded peak and **31.6%** peaked in the final 20 minutes. What we call a peak is a two-hour peak.

04 This describes how long the market **took** to finish repricing. It is a property of the market, not a lag to trade and not a window anyone could act inside.

05 Prediction markets grind toward a new price rather than snapping to it. The dataset that timed these reactions is **Vera**.

The claim is descriptive: measured after the fact, the typical two-cent-plus move needed **more than an hour** to reach even its two-hour peak, in every major category. It is a statement about how these markets absorb news, **not a timing anyone can act on**. Pooled and per-category figures are now on the same corrected rounding rule, and the intervals are cluster-aware rather than assuming reactions are independent.

V VERA RESEARCH

Built on the Vera dataset: 90,633 Polymarket reactions of two cents or more, dated by when the news broke, from April 29 to June 26, 2026. A reaction is one headline paired to one market; the time reported is the median minutes from the headline to the peak of a price move of two cents or more within a two-hour window that is hard-censored at 7,200 seconds. Pooled and per-category figures are float-corrected on the same rule, a market with no recorded move counts as a market that did not move, and the 95% intervals are cluster bootstraps over whole markets and whole news items, the wider of the two reported.

vera.cryptobriefing.com