



HOW IS MARKET VOLATILITY IMPACTING MONEY MARKET SECURITIES?

October 15, 2021

In times of unprecedented market volatility, providing market transparency is critical. Our DTCC Money Market Kinetics *Weekly Snapshot*, derived from the DTCC Money Market Kinetics product, offers insights into the 3.1 trillion dollar money markets.

DTCC is publishing weekly reports to provide insights into the volatility of the money markets. [The data comes from our DTCC Money Market Kinetics service.](#)

[Click here to have these reports delivered to your inbox.](#)

[Learn more about DTCC Money Market Kinetics](#)

[Contact Us](#)

Editor's Note: DTCC Money Market Kinetics has been enhanced to provide faster access to critical data as the industry continues to turn to information to drive business decisions during a time of increased uncertainty and volatility. Please see the delivery section of the [DTCC Money Market Kinetics page](#) to learn more.

MARKET HIGHLIGHTS

Current market volatility is impacting the short-term lending market.

- Liquidity in Corporate Commercial Paper (CP) and Institutional Certificates of Deposit (CD) has decreased precipitously since the start of the Covid-19 pandemic.
- In March of 2020, the Federal Reserve responded by creating a new funding facility to ensure liquidity and free up short-term lending.

DATA INSIGHTS

For the third week of October, settlement amounts were mixed, with 2 out of 4 product categories decreasing. October settlement amounts are above 85% of the prior 12-month averages.

For the week of October 18 – October 25:

MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$56.46	\$70.63	\$47.73
Variable CD	\$3.20	\$3.12	\$5.71
Fixed CP	\$445.44	\$573.42	\$467.80
Variable CP	\$2.56	\$1.27	\$2.71

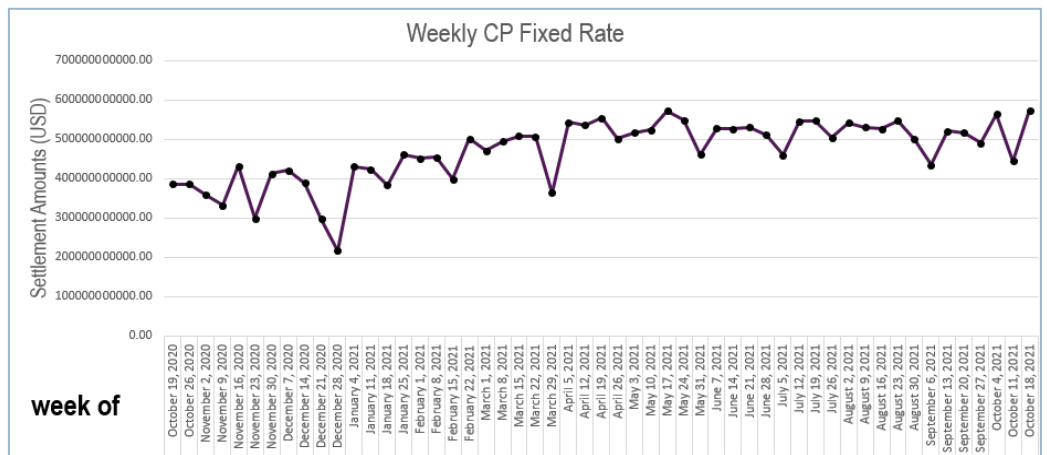
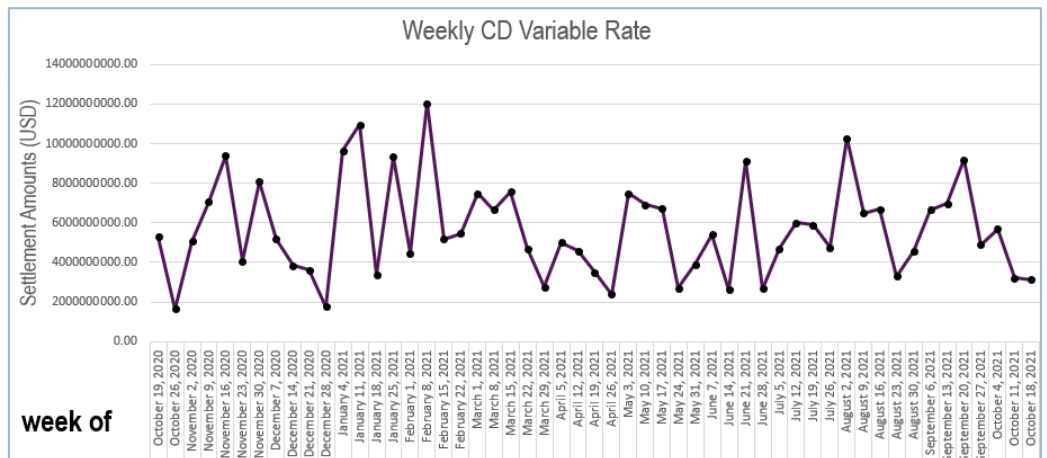
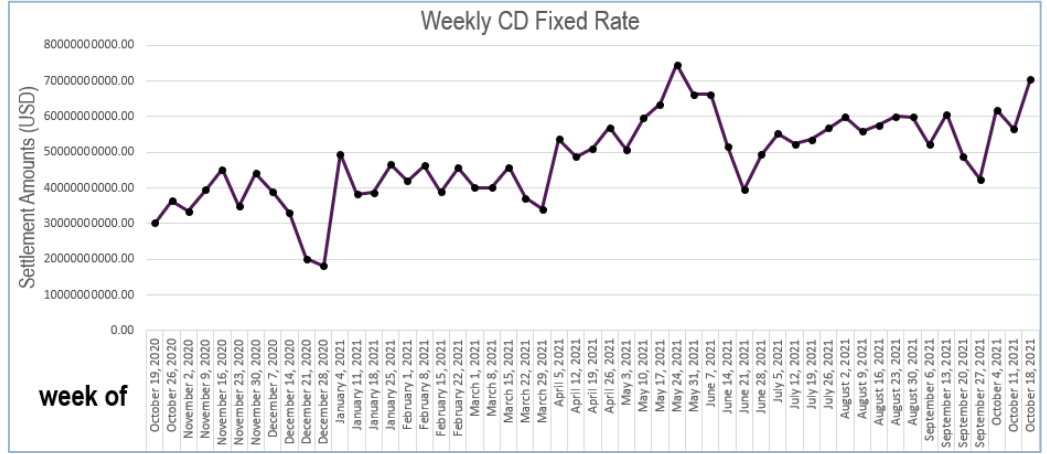
October month-to-date vs. prior 12-month averages:

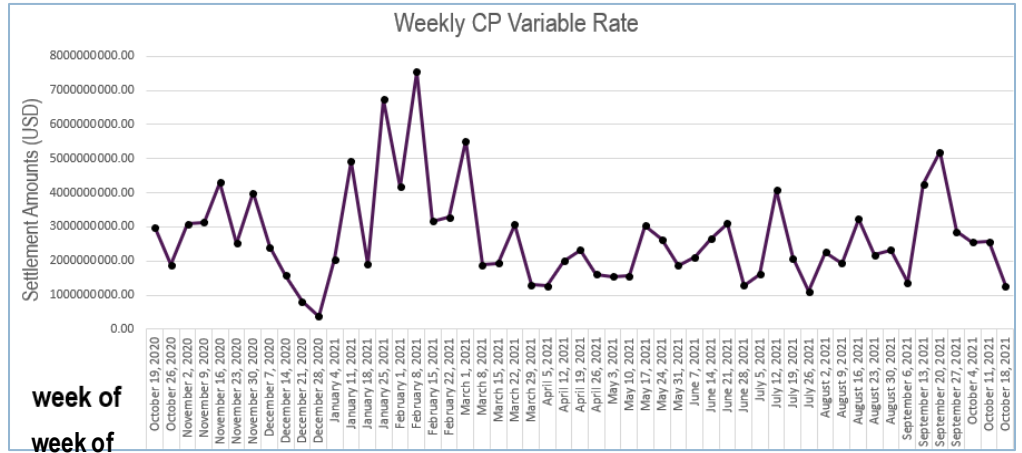
	Month-To-Date		Prior 52-Month Average
Fixed CD	\$202.90	v.	\$201.96
Variable CD	\$12.71	v.	\$25.38
Fixed CP	\$1,695.70	v.	\$2,007.15
Variable CP	\$6.82	v.	\$12.05



WEEKLY CHARTS

Note: Dates displayed in weekly charts represent the first day of the week summarized; the values displayed are for the entire week of activity.



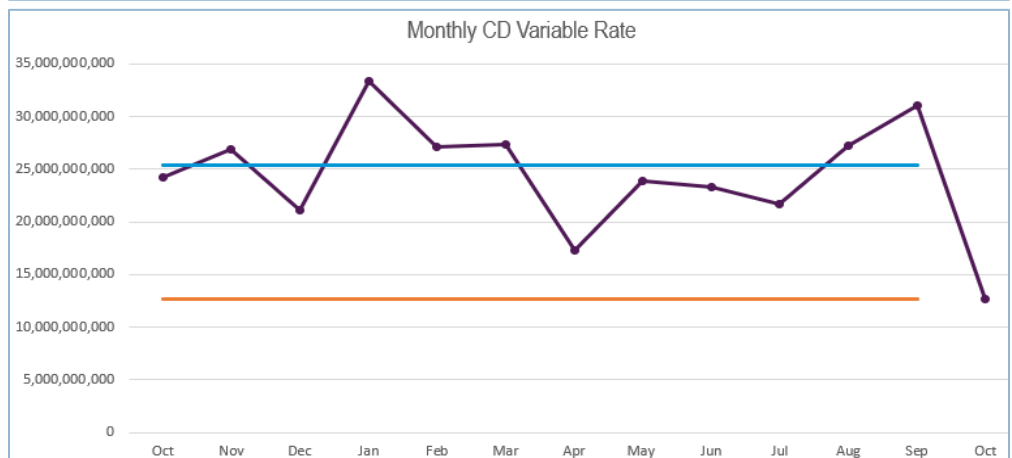
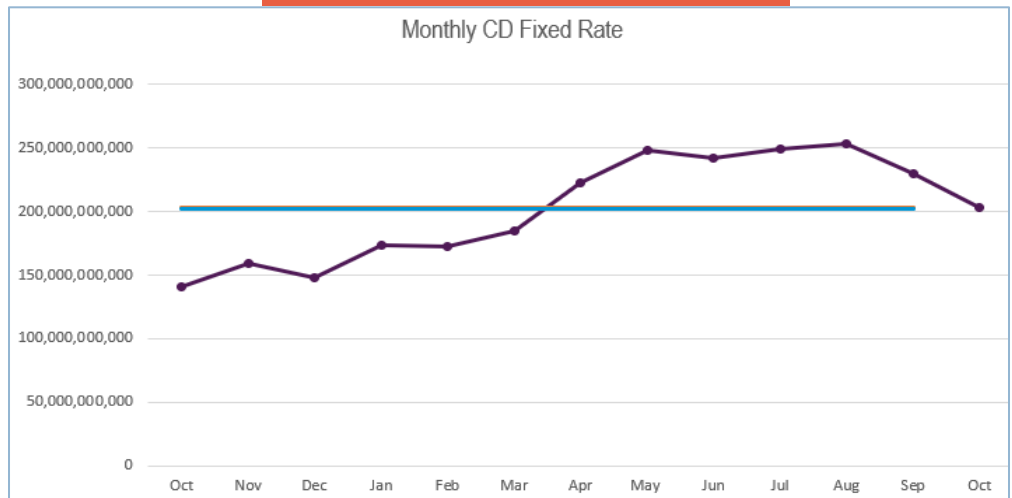


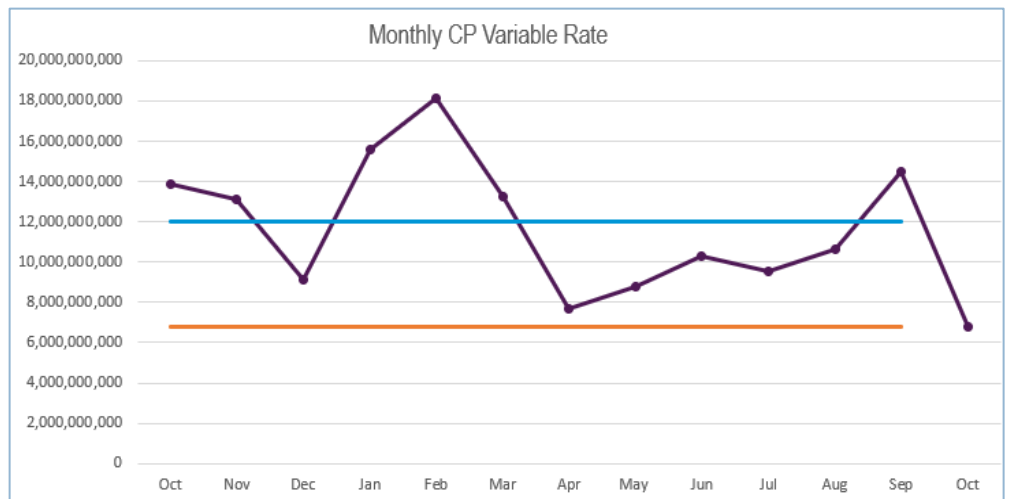
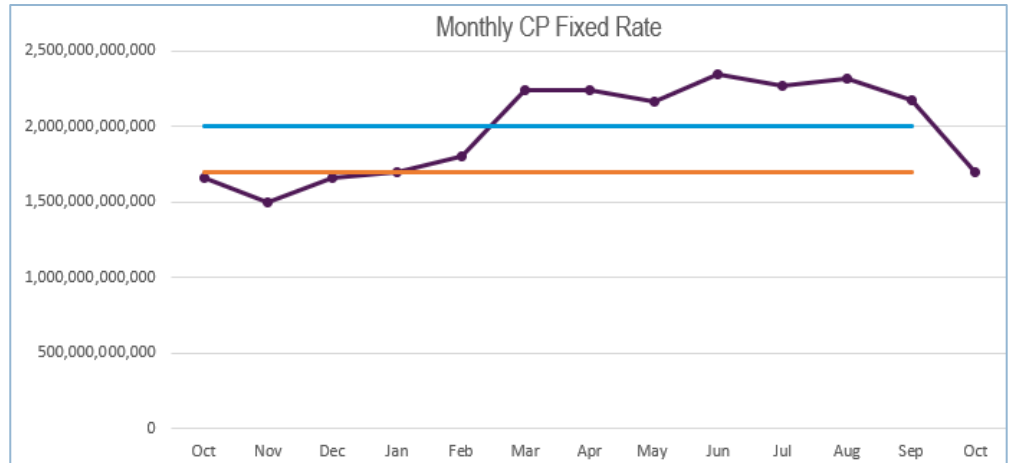
Note: Dates displayed in weekly charts represent the first day of the week summarized; the values displayed are for the entire week of activity.

MONTHLY CHARTS

Legend:

- Monthly Settlement Amounts
- 12 Month Average Settlement Amounts
- Month-to-Date through October 25





Copyright 2021 DTCC. All rights reserved. DTCC, DTCC (Stylized), ADVANCING FINANCIAL MARKETS. TOGETHER, and the Interlocker Graphic are registered and unregistered trademarks of The Depository Trust & Clearing Corporation. This document and the content contained herein are for informational purposes only and do not constitute a recommendation, investment or legal advice. Readers should consult their investment, fiduciary, and/or legal advisors for guidance in making investment or business decisions. DTCC disclaims any and all warranties and representations, express or implied, including any warranties of merchantability or fitness for a particular purpose as to the use of the information contained herein. DTCC shall not have any liability, duty, or obligation with respect to the information contained herein, or for any actions taken in reliance thereon by the reader or any third party. To the extent permitted by law, DTCC disclaims liability to any person or entity for any indirect, special, consequential, or incidental losses or damages arising from or in connection with any reader's access to, use of, or inability to use the information contained herein. DTCC has no obligation to update this material in the event that any of its content changes or subsequently becomes inaccurate.