



HOW IS MARKET VOLATILITY IMPACTING MONEY MARKET SECURITIES?

October 31, 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.](#)

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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 fourth week of October, settlement amounts were unanimous, with 4 out of 4 product categories decreasing. October settlement amounts are above 113% of the prior 12-month averages.

For the week of October 15 – October 31:

MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$70.63	\$67.52	\$48.50
Variable CD	\$3.12	\$1.54	\$5.67
Fixed CP	\$573.42	\$558.32	\$471.39
Variable CP	\$1.27	\$1.27	\$2.68

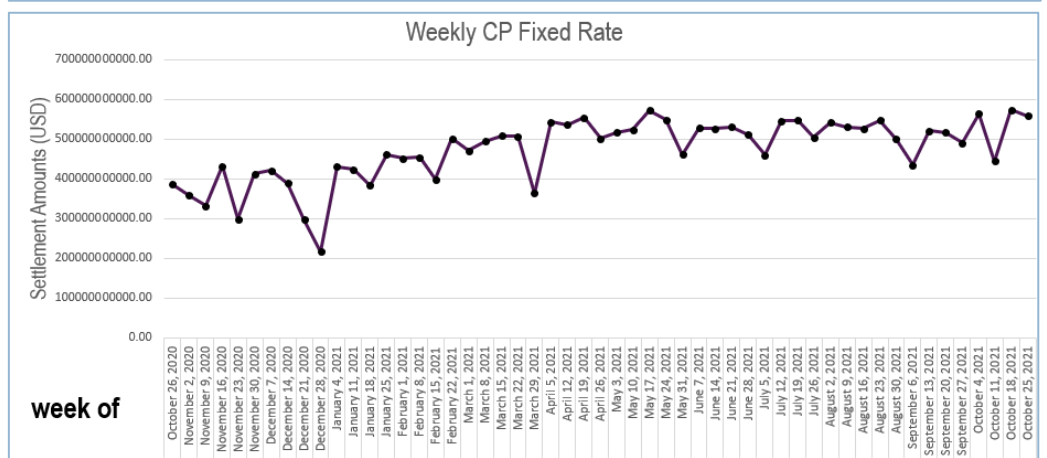
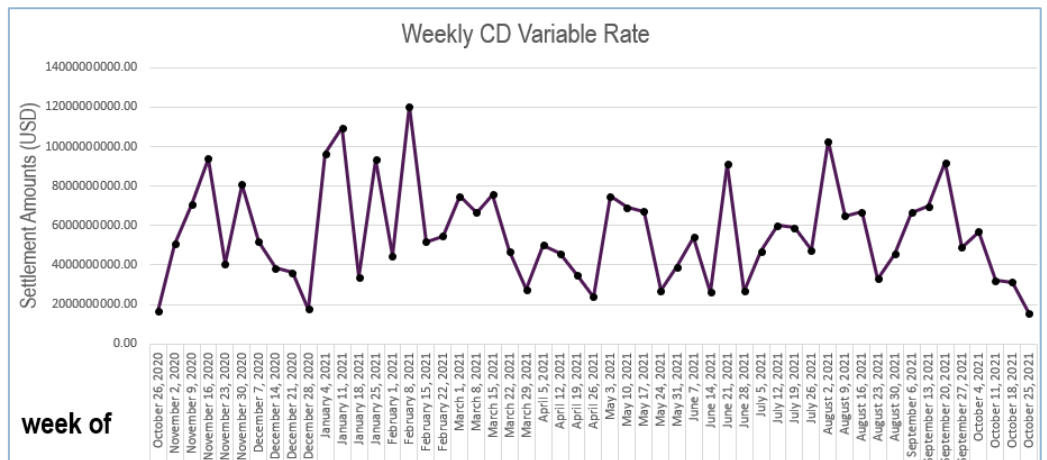
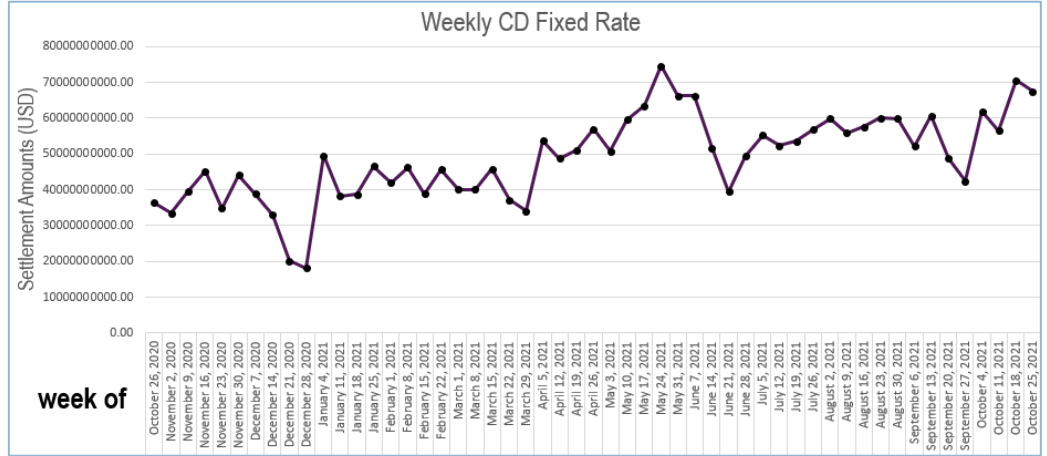
October month-to-date vs. prior 12-month averages:

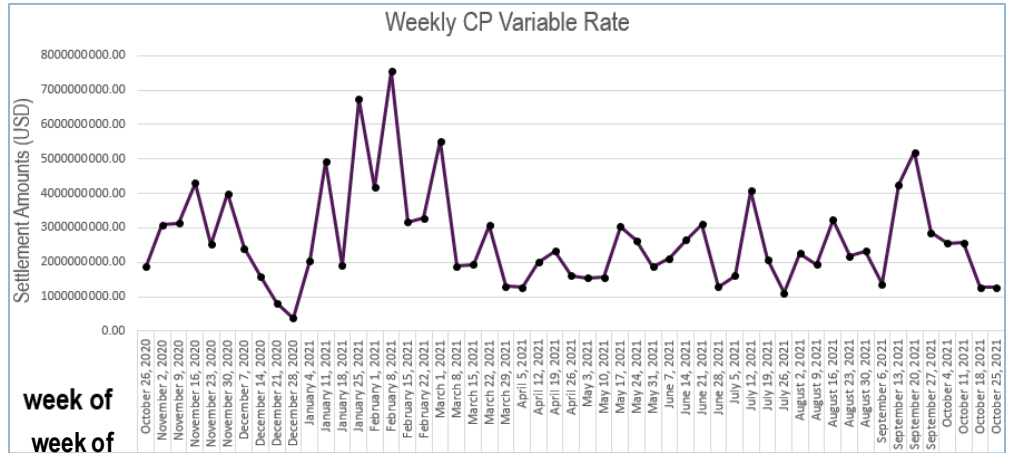
	Month-To-Date		Prior 52-Month Average
Fixed CD	\$270.43	v.	\$201.96
Variable CD	\$14.25	v.	\$25.38
Fixed CP	\$2,254.02	v.	\$2,007.15
Variable CP	\$8.09	v.	\$12.05



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.



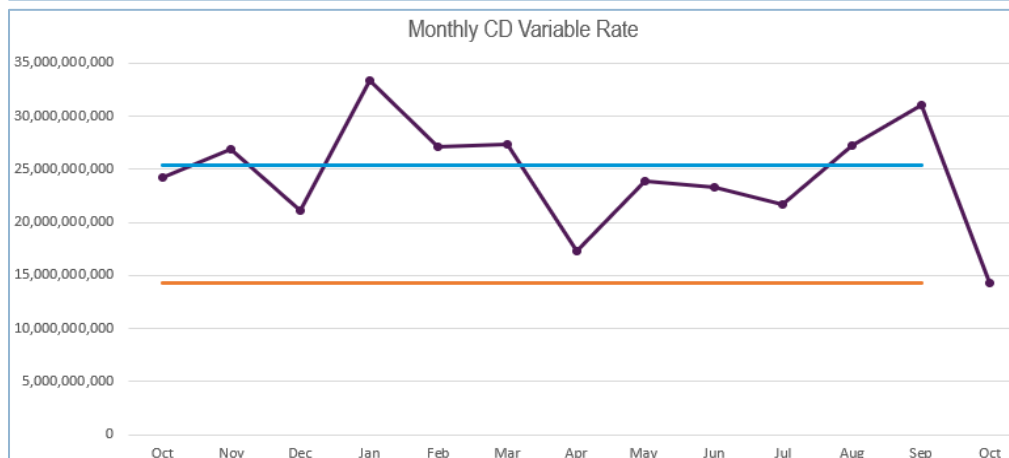
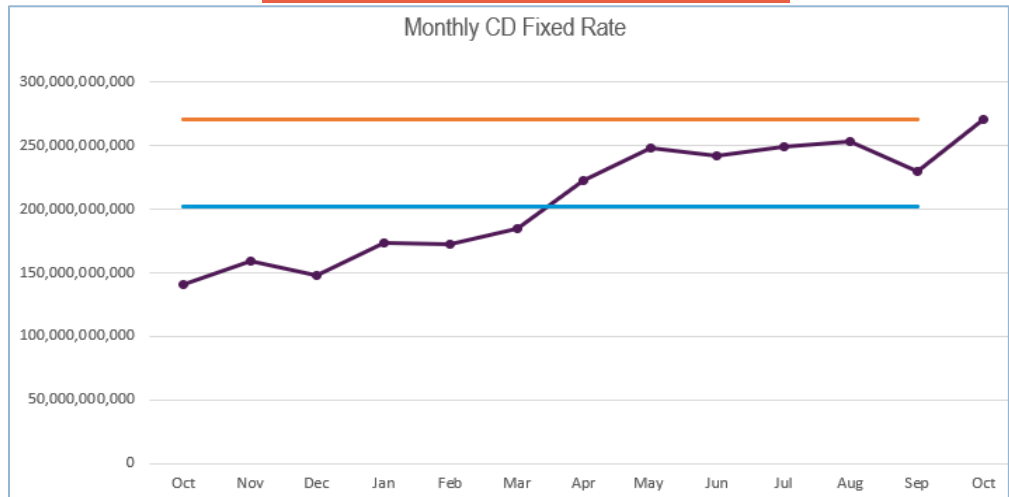


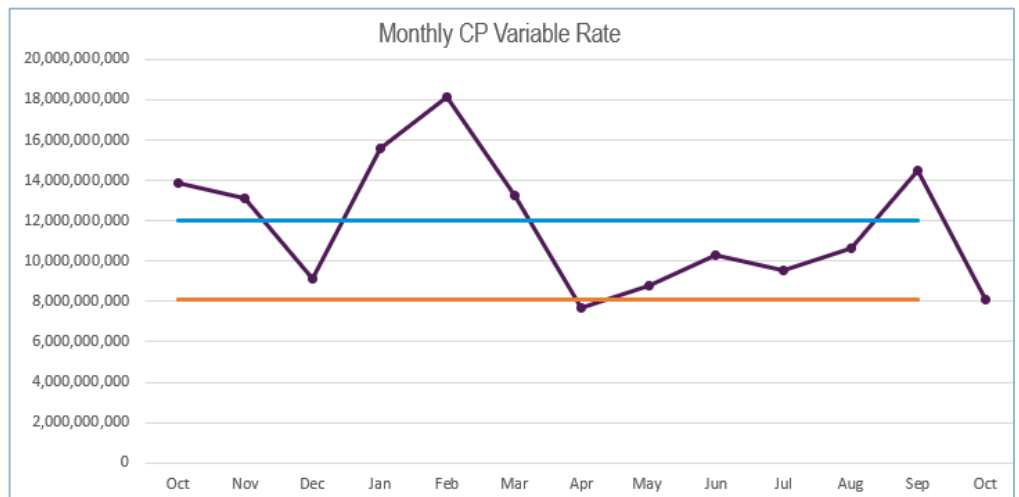
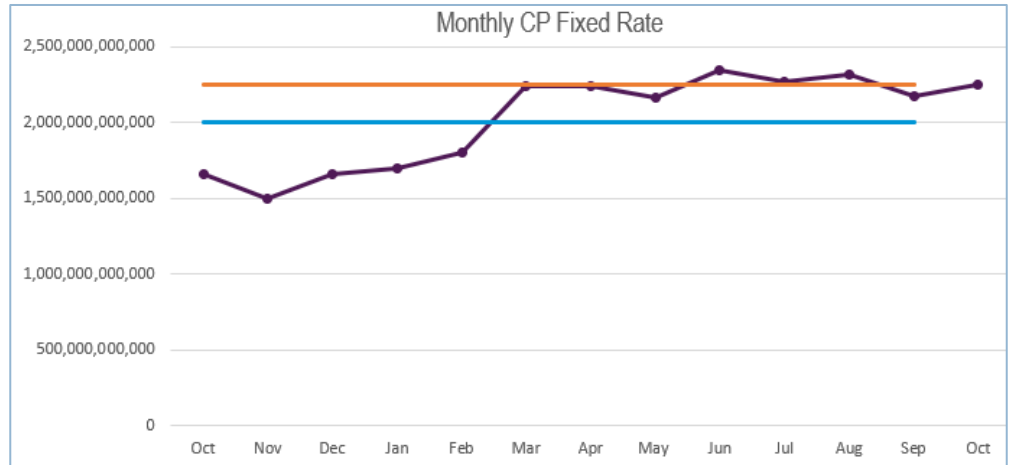
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MONTHLY CHARTS

Legend:

- Monthly Settlement Amounts
- 12 Month Average Settlement Amounts
- Month-to-Date through October 31





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