

DTCC is publishing 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.

How Is Market Volatility Impacting Money Market Securities?

November 10, 2025

In times of unprecedented market volatility, providing market transparency is critical. Our DTCC Money Market Kinetics *Snapshot*, derived from the DTCC Money Market Kinetics product, offers insights into the 7 trillion dollar money markets.

Market Highlights

Short-term lending markets are under pressure amid ongoing volatility.

- Liquidity in Corporate Commercial Paper (CP) and Institutional Certificates of Deposit (CD) has tightened, driven by high interest rates and cautious investor sentiment.
- The Federal Reserve has responded by injecting liquidity through the Standing Repo Facility, cutting rates, and ending quantitative tightening to stabilize short-term funding.

Data Insights

October settlement amounts are at 92.02% of the prior 12-month average

For the week of Oct 27 – Oct 31

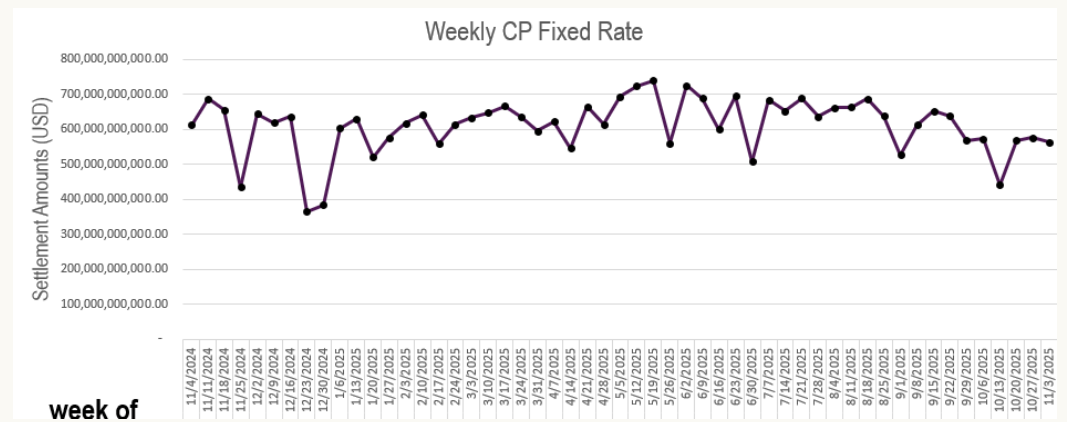
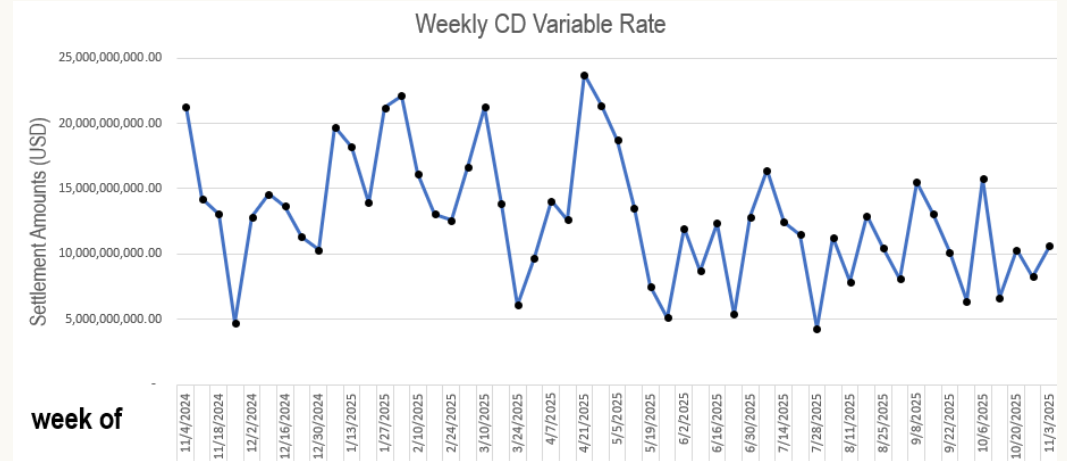
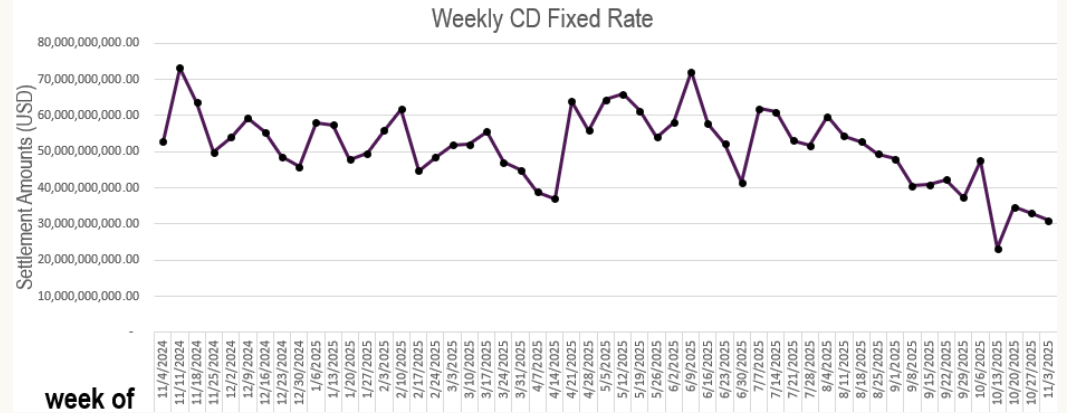
MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$32.94	\$30.94	\$51.76
Variable CD	\$8.28	\$10.62	\$12.88
Fixed CP	\$575.94	\$564.42	\$612.65
Variable CP	\$13.36	\$18.89	\$13.38

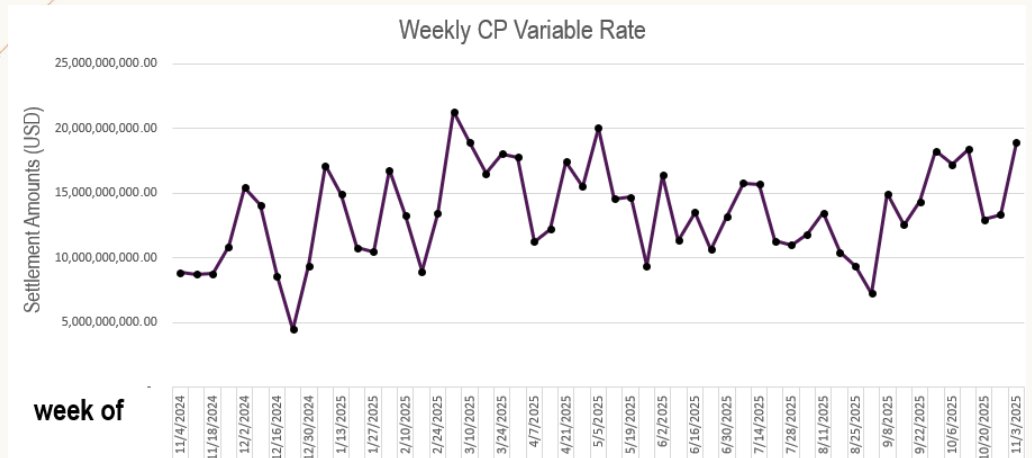
December vs. prior 12-month averages:

	October		Prior 52-Month Average
Fixed CD	\$161.23	v.	\$233.14
Variable CD	\$45.38	v.	\$57.53
Fixed CP	\$2,503.31	v.	\$2,678.21
Variable CP	\$74.68	v.	\$57.14

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.



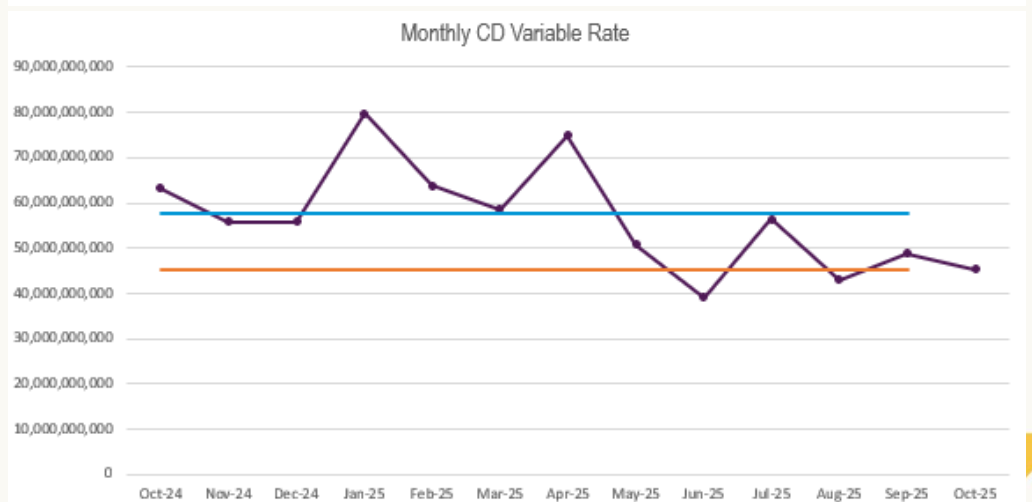
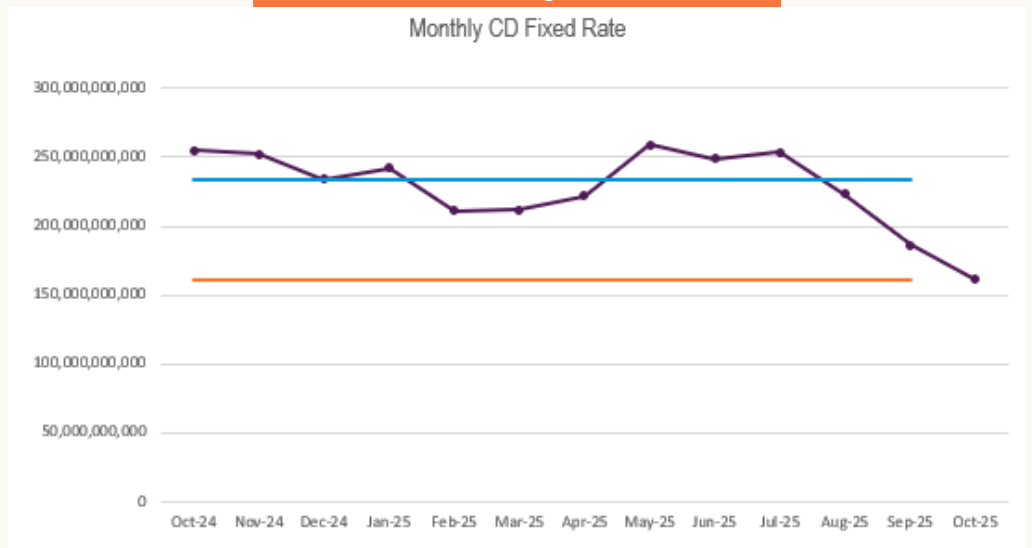


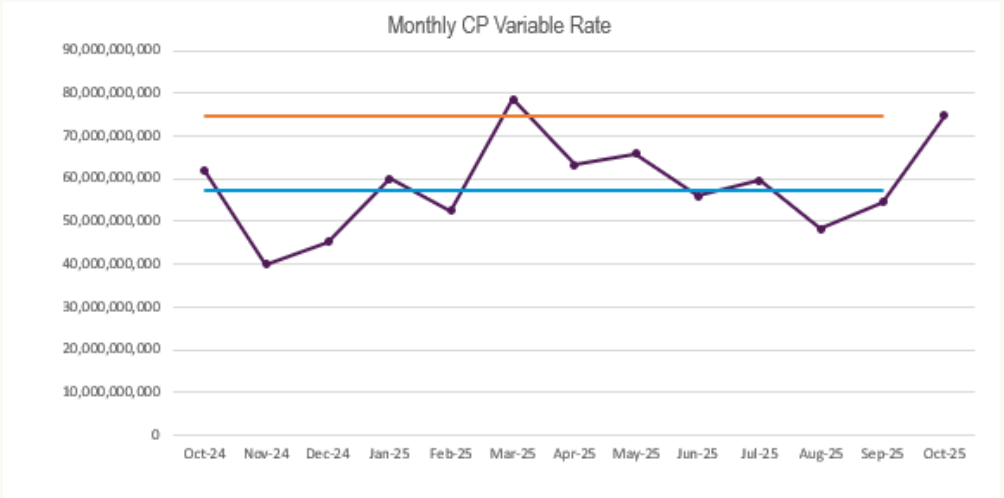
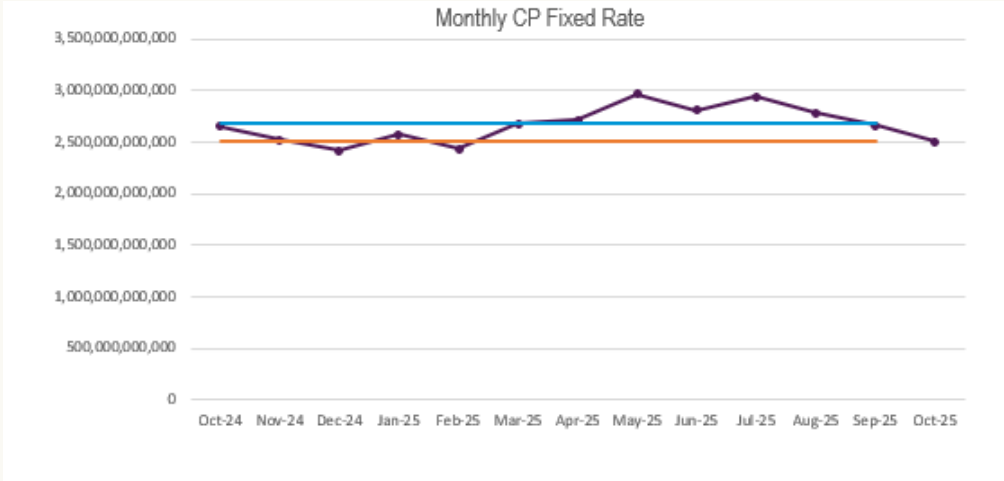
Note: Dates displayed in weekly charts represent the first day of the week summarized; the values displayed are for the entire week of activity.

Monthly Charts

Legend:

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





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