

# How Is Market Volatility Impacting Money Market Securities?

May 4, 2026

## Key Take Aways:

- **April month-to-date settlement activity reached 103.27% of the prior 12-month average**, indicating overall money market activity levels above recent historical norms across key instruments.
- **Settlement activity varied by instrument type**, with fixed-rate commercial paper remaining above its prior 52-week average, while fixed and variable certificates of deposit tracked below their respective historical averages, reflecting differing issuance and funding dynamics during the month.

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.

## Data Insights

### April settlement amounts are at 103.27% of the prior 12-month average

For the week of Apr 27 – Apr 30

MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$47.83	\$38.91	\$43.09
Variable CD	\$7.49	\$4.27	\$11.56
Fixed CP	\$648.57	\$636.76	\$592.43
Variable CP	\$17.49	\$13.19	\$13.00

\*In Billions

March vs. prior 12-month averages:

	April		Prior 52-Month Average
Fixed CD	\$182.88	v.	\$189.23
Variable CD	\$42.41	v.	\$51.82
Fixed CP	\$2,691.95	v.	\$2,580.32
Variable CP	\$55.27	v.	\$57.11

\*In Billions

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

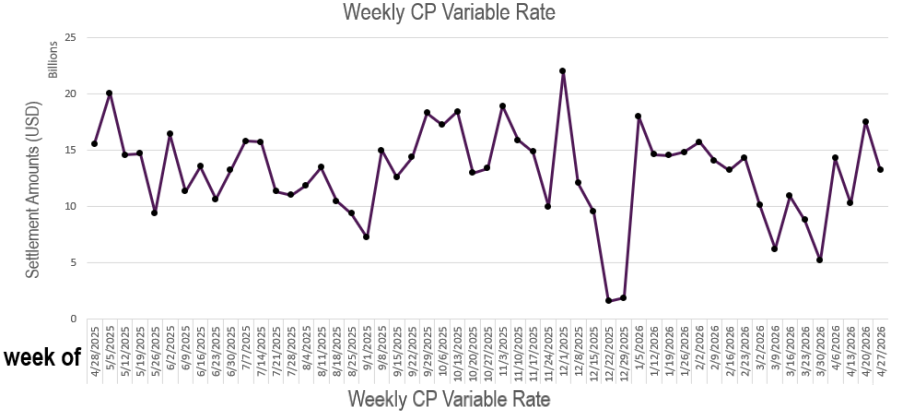
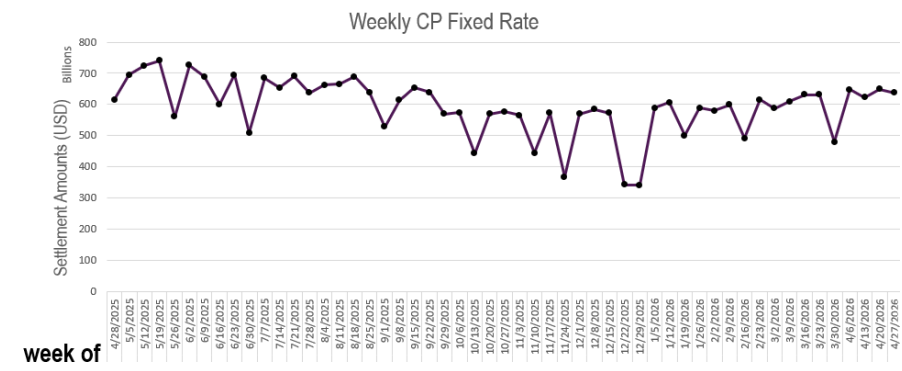
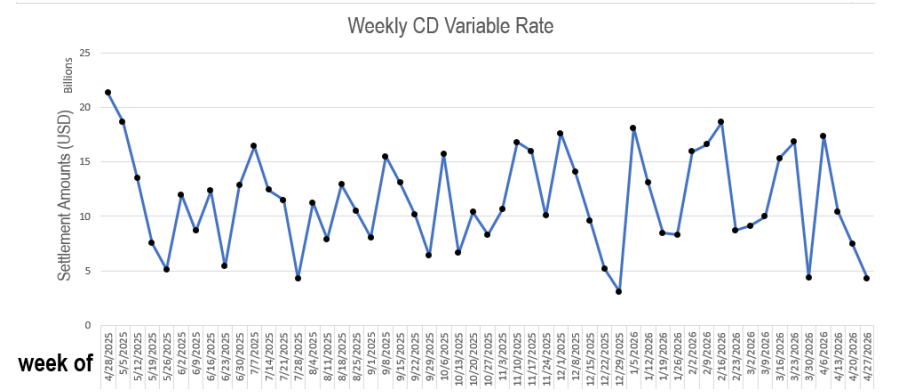
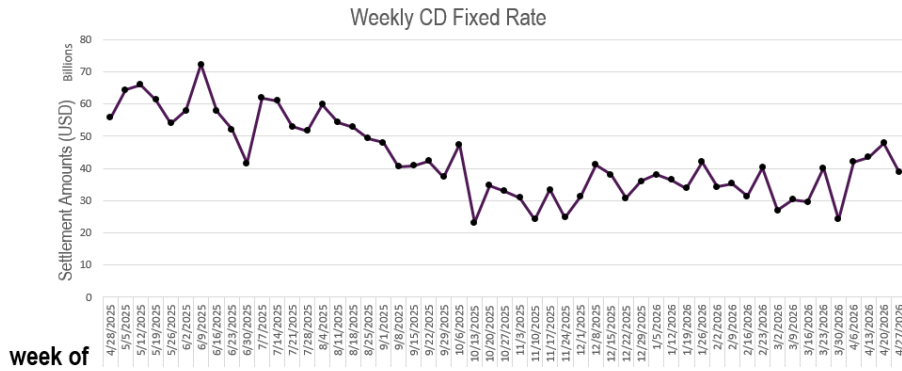
[Learn more about DTCC Money Market Kinetics](#)

### 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.*

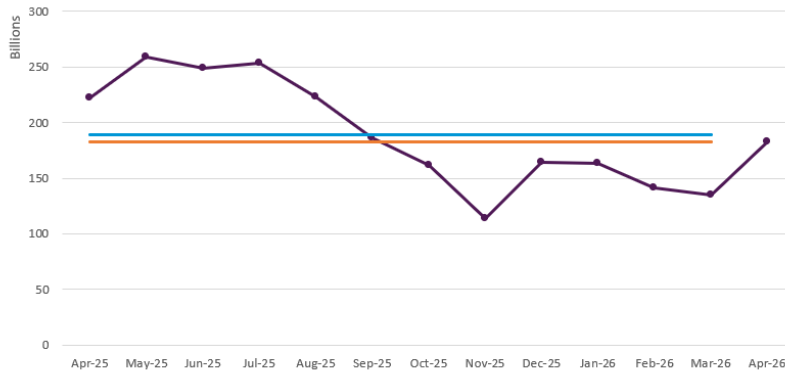
## Weekly Charts

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



Monthly Charts

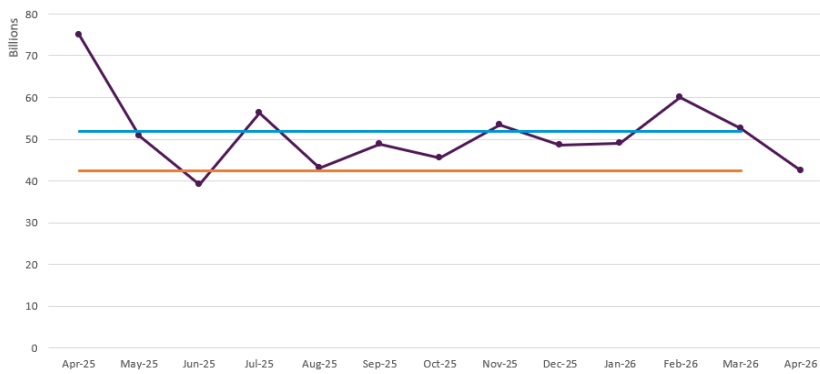
Monthly CD Fixed Rate



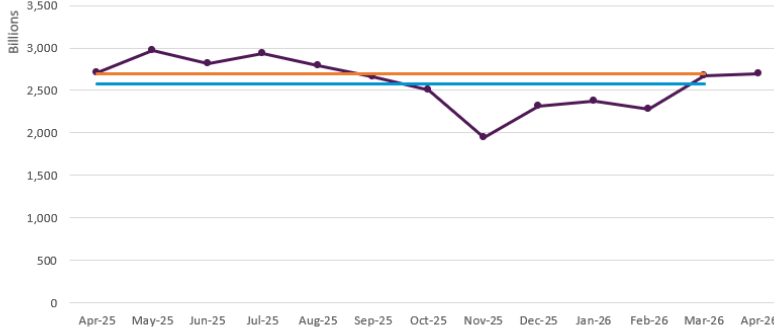
Legend:

- Monthly Settlement Amounts
- 12 Month Average Settlement Amounts
- Month-to-Date through April 26

Monthly CD Variable Rate



Monthly CP Fixed Rate



Monthly CP Variable Rate

