



# HOW IS MARKET VOLATILITY IMPACTING MONEY MARKET SECURITIES?

February 13, 2023

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 3.1 trillion dollar money markets.

## 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

**January settlement amounts are above 93% of the prior 12-month averages.**

For the week of Feb 05 – Feb 12:

MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$82.66	<b>\$74.42</b>	\$50.25
Variable CD	\$7.13	<b>\$16.53</b>	\$16.86
Fixed CP	\$593.49	<b>\$597.86</b>	\$596.72
Variable CP	\$8.68	<b>\$9.19</b>	\$12.58

January vs. prior 12-month averages:

	January		Prior 52-Month Average
Fixed CD	\$256.91	v.	\$213.64
Variable CD	\$62.51	v.	\$74.33
Fixed CP	\$2,377.88	v.	\$2,599.96
Variable CP	\$50.62	v.	\$52.39

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](#)

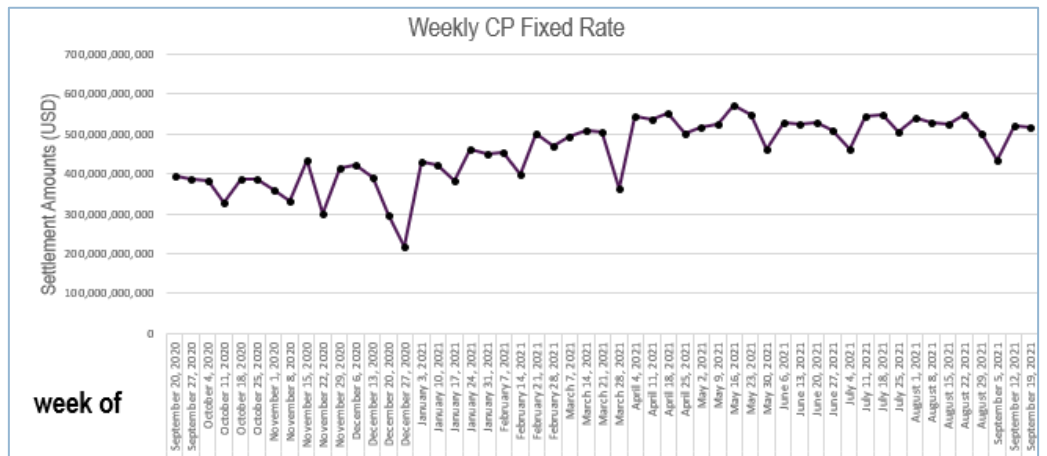
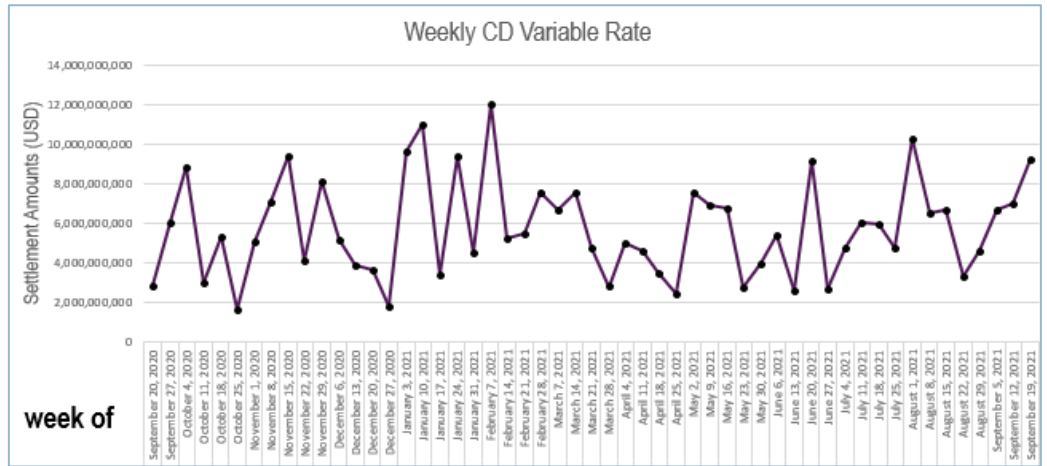
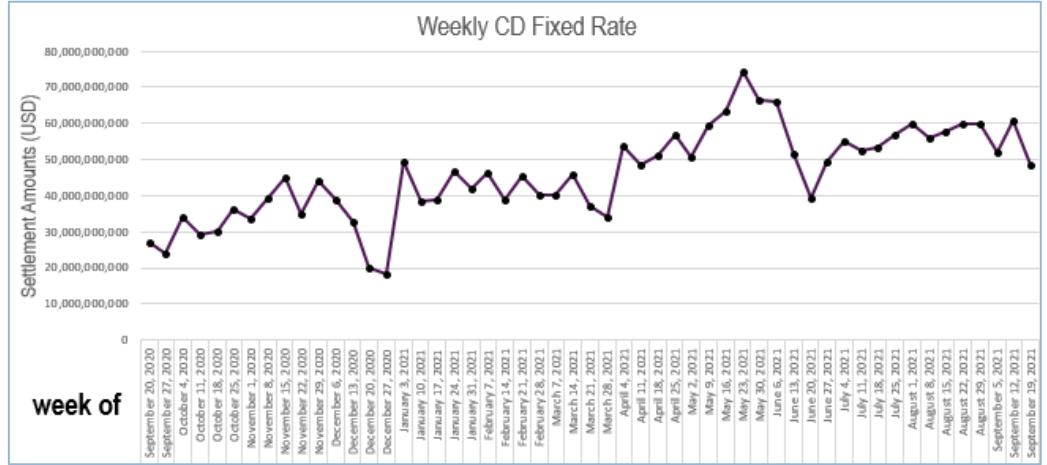
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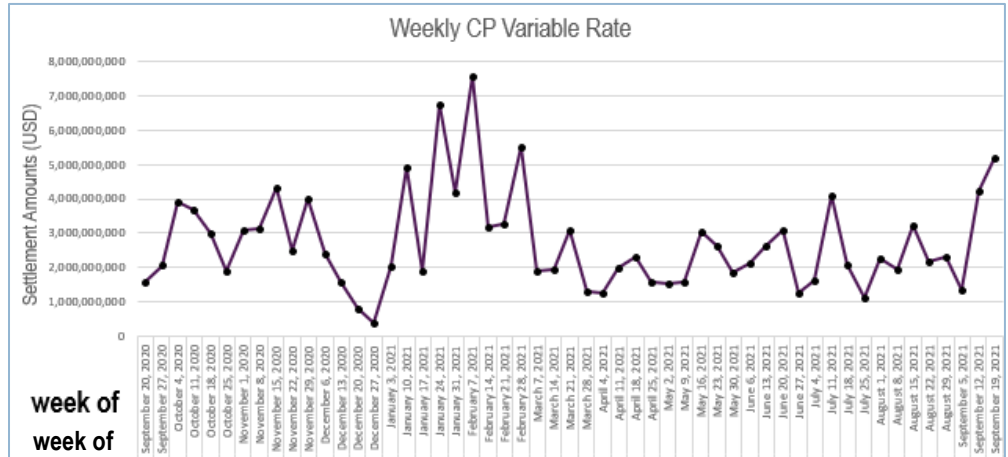
**Editor's Note: DTCC Money Market Kinetics has been enhanced to provide faster access to critical data as the industry continues to turn to information to drive business decisions during a time of increased uncertainty and volatility. Please see the delivery section of the [DTCC Money Market Kinetics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



## 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.



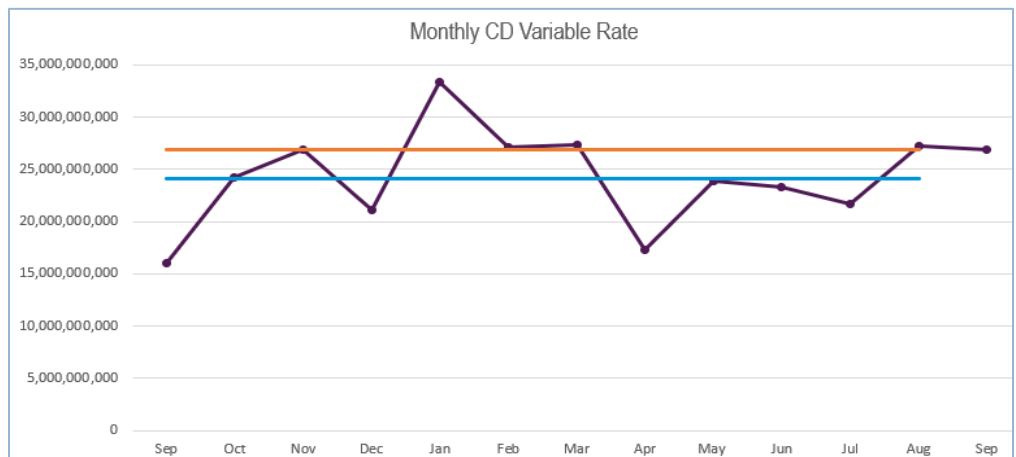
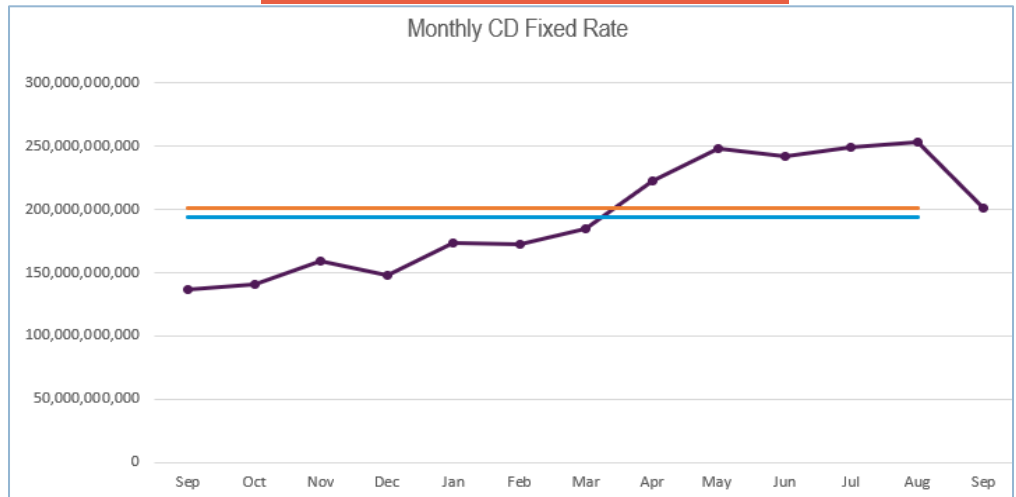


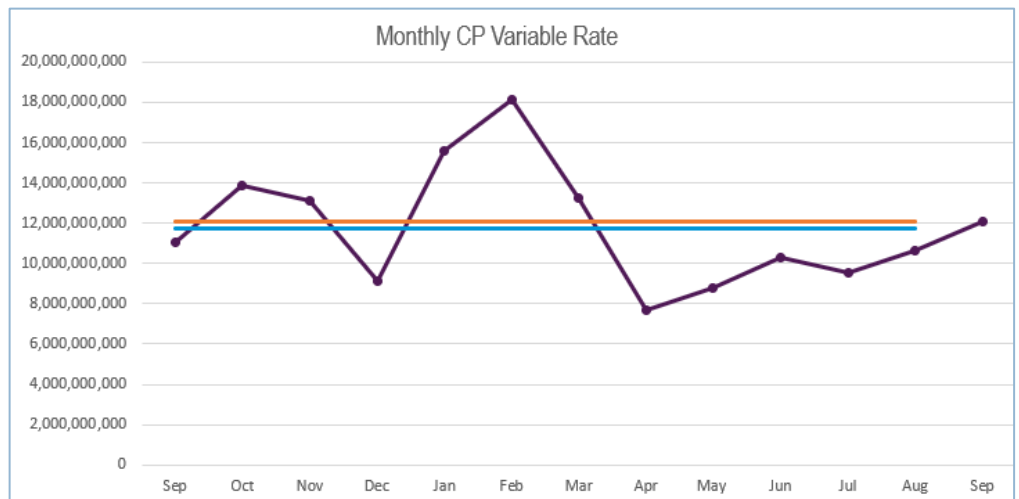
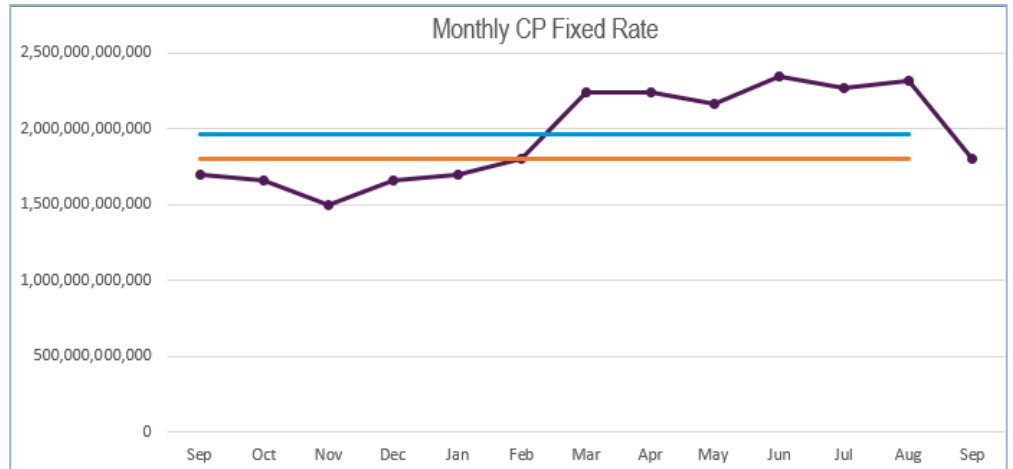
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## MONTHLY CHARTS

### Legend:

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





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