

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.

How Is Market Volatility Impacting Money Market Securities?

April 02, 2024

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

March settlement amounts are at 100.86% of the prior 12-month averages.

For the week of March 25 – March 31:

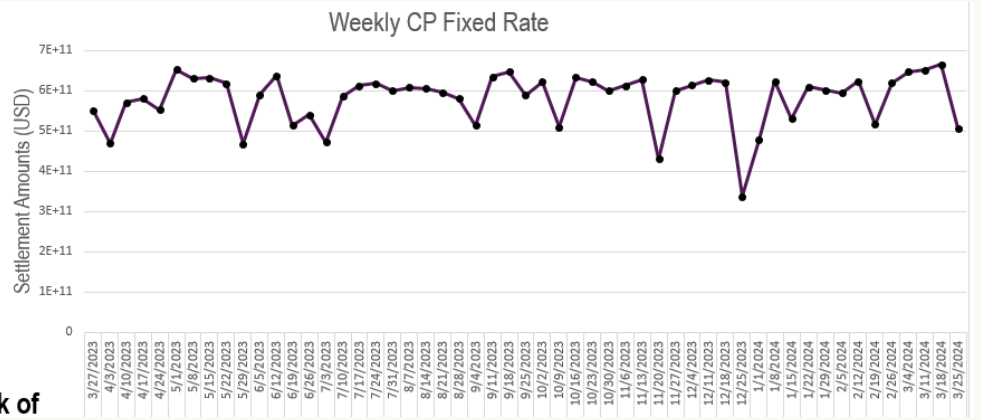
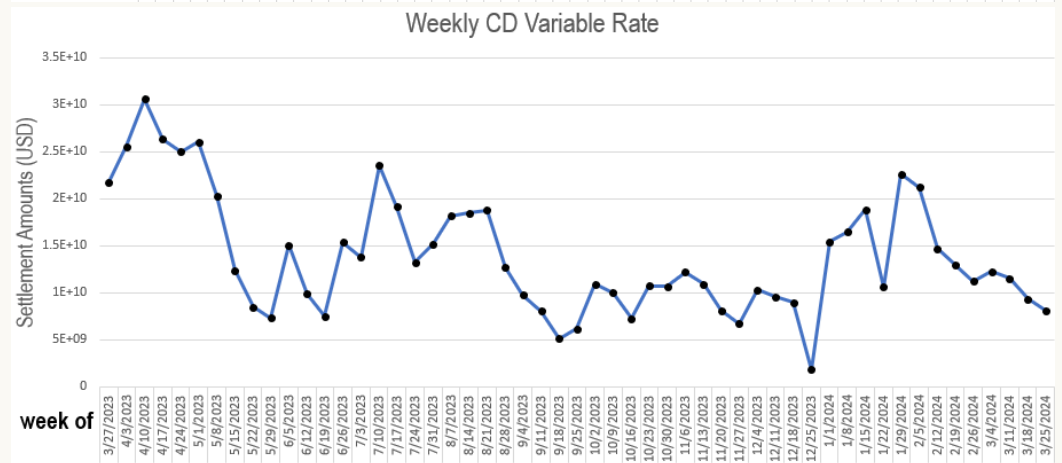
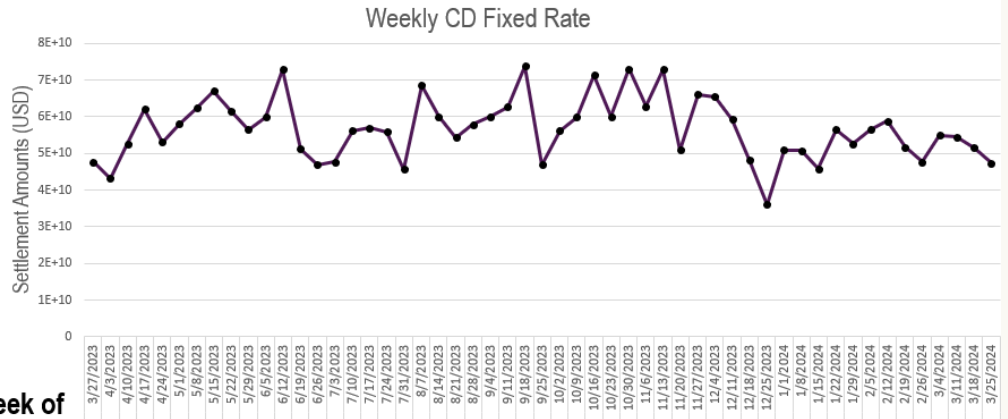
MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$51.51	\$47.43	\$56.85
Variable CD	\$9.30	\$8.07	\$14.00
Fixed CP	\$665.58	\$507.64	\$582.86
Variable CP	\$9.51	\$9.93	\$8.85

March vs. prior 12-month averages:

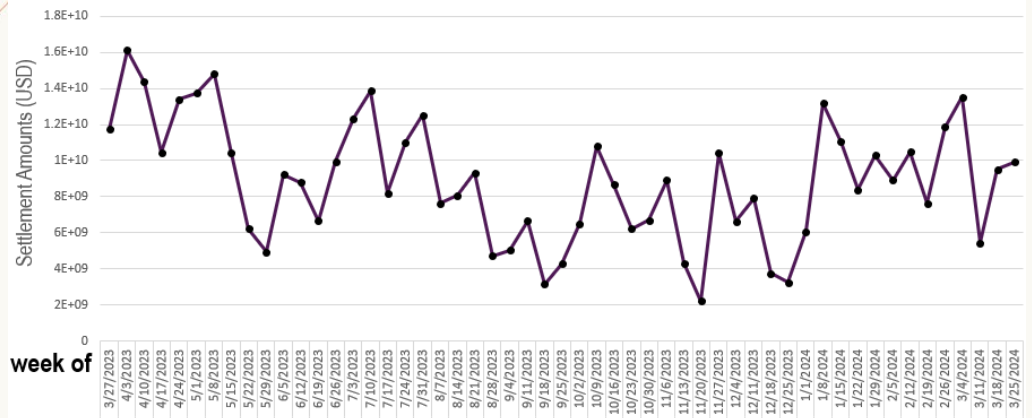
	March		Prior 52-Month Average
Fixed CD	\$217.14	v.	\$251.24
Variable CD	\$44.35	v.	\$61.47
Fixed CP	\$2,601.64	v.	\$2,527.78
Variable CP	\$40.83	v.	\$38.76

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.



Weekly CP Variable Rate



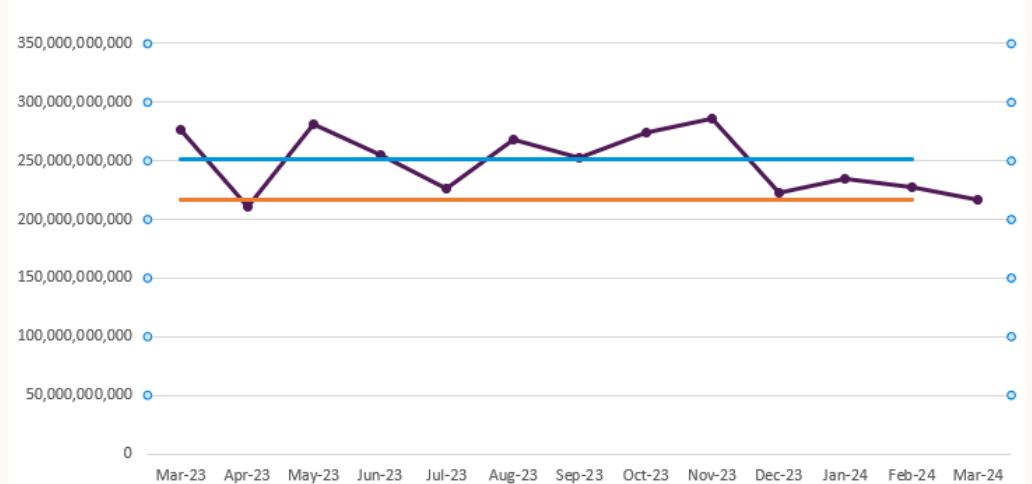
Note: Dates displayed in weekly charts represent the first day of the week summarized; the values displayed are for the entire week of activity.

Monthly Charts

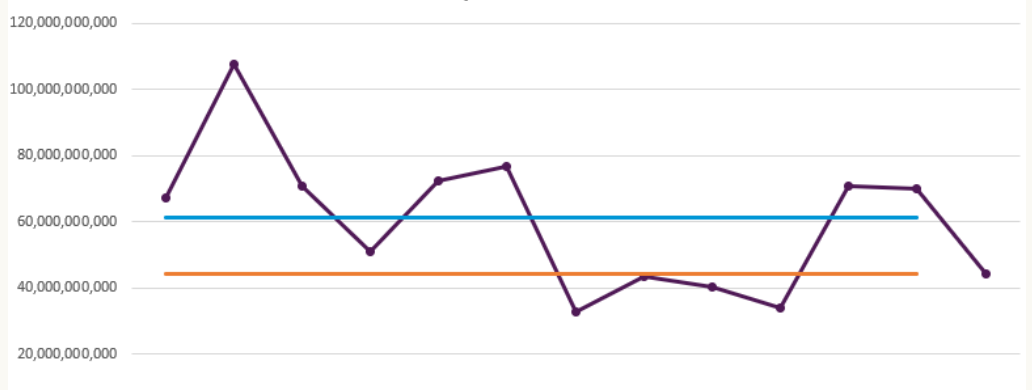
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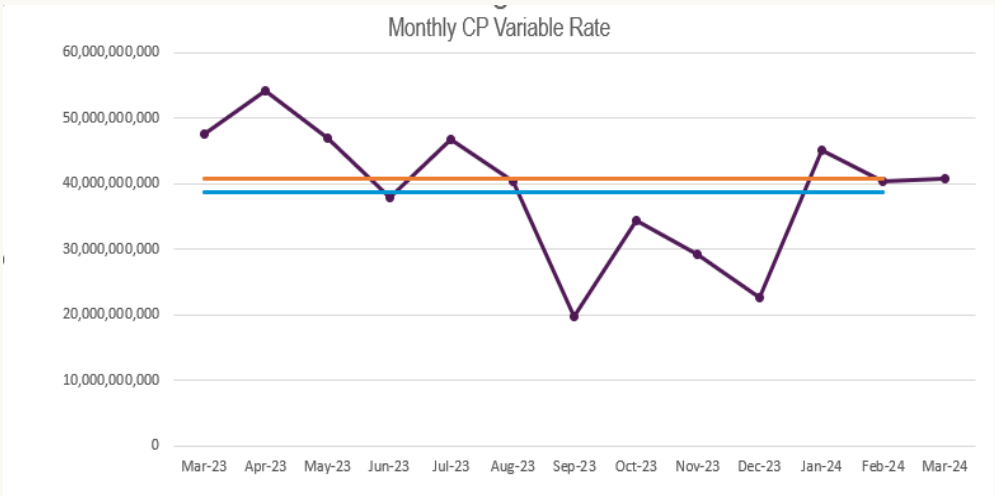
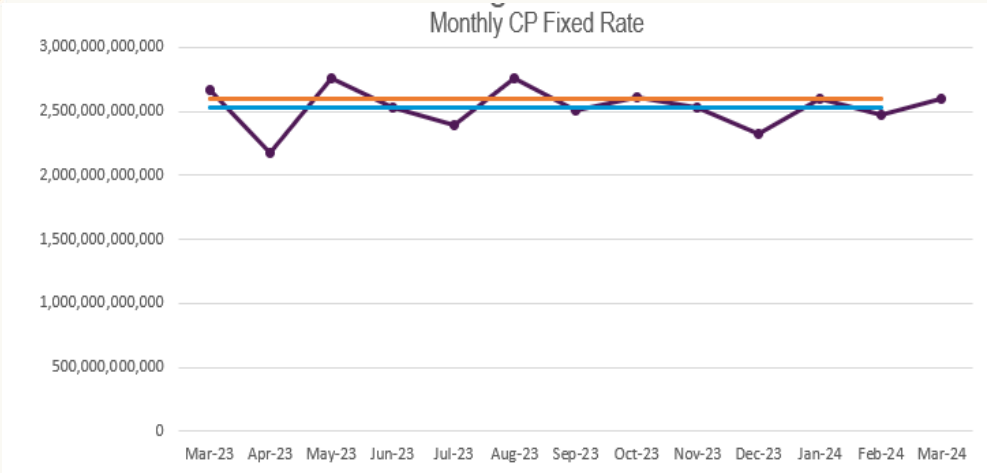
- Monthly Settlement Amounts
- 12 Month Average Settlement Amounts
- Month-to-Date through December 25

Monthly CD Fixed Rate



Monthly CD Variable Rate





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