

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?

May 07, 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

April settlement amounts are at 115.73% of the prior 12-month averages.

For the week of April 23 – April 28:

MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$59.55	\$47.97	\$57.04
Variable CD	\$10.64	\$25.13	\$12.89
Fixed CP	\$684.65	\$678.44	\$589.61
Variable CP	\$18.09	\$13.60	\$8.96

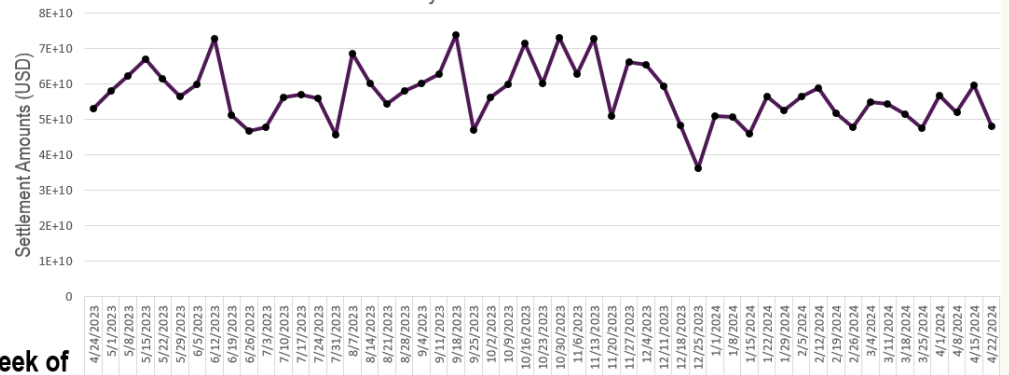
April vs. prior 12-month averages:

	April		Prior 52-Month Average
Fixed CD	\$235.34	v.	\$246.32
Variable CD	\$68.42	v.	\$59.54
Fixed CP	\$2,946.37	v.	\$2,522.19
Variable CP	\$67.11	v.	\$38.20

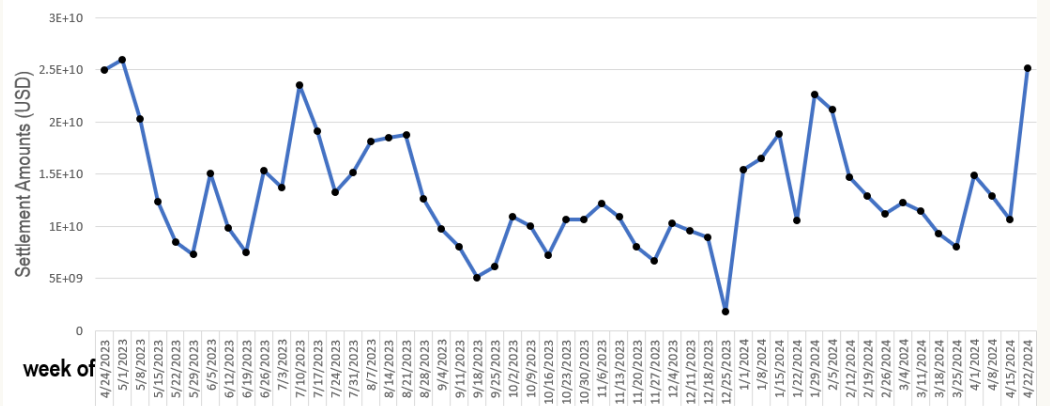
Weekly Charts

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

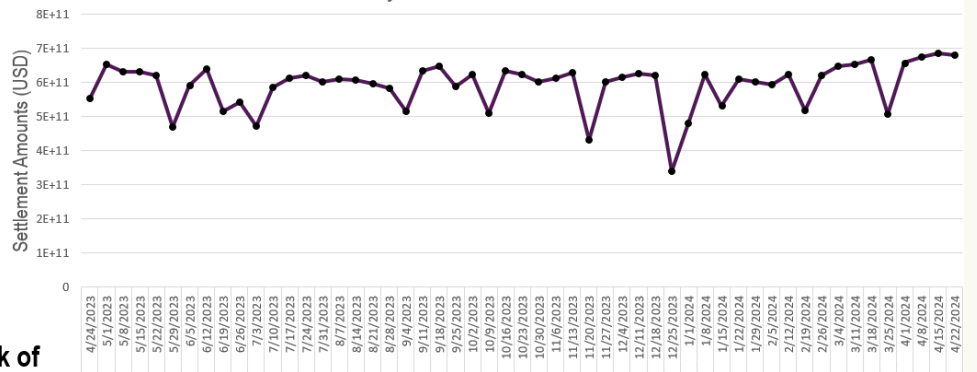
Weekly CD Fixed Rate

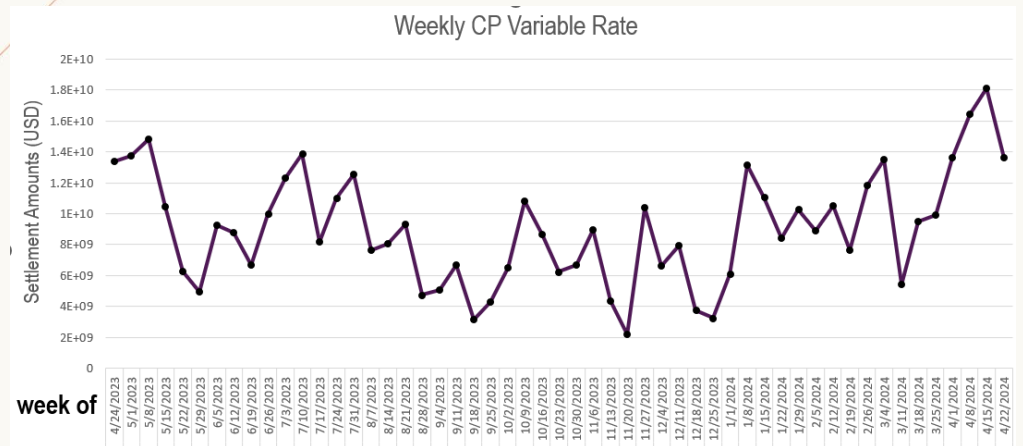


Weekly CD Variable Rate



Weekly CP Fixed Rate



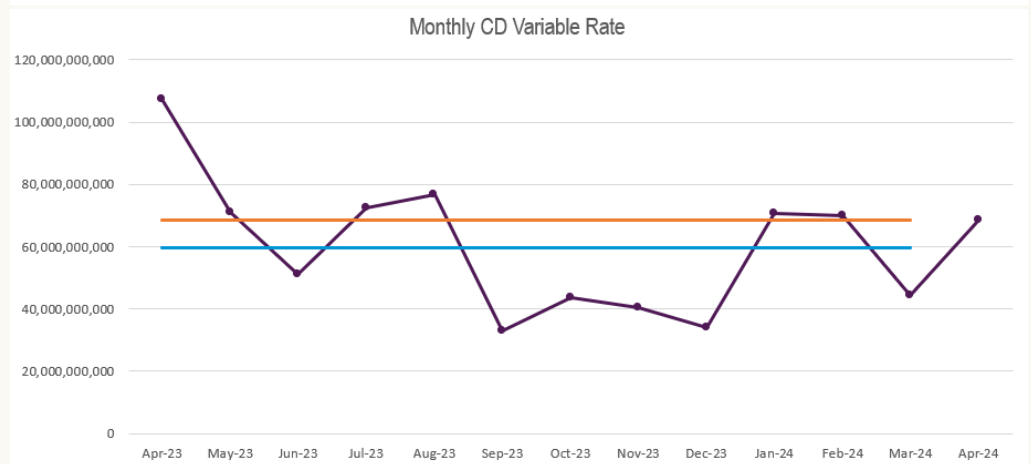
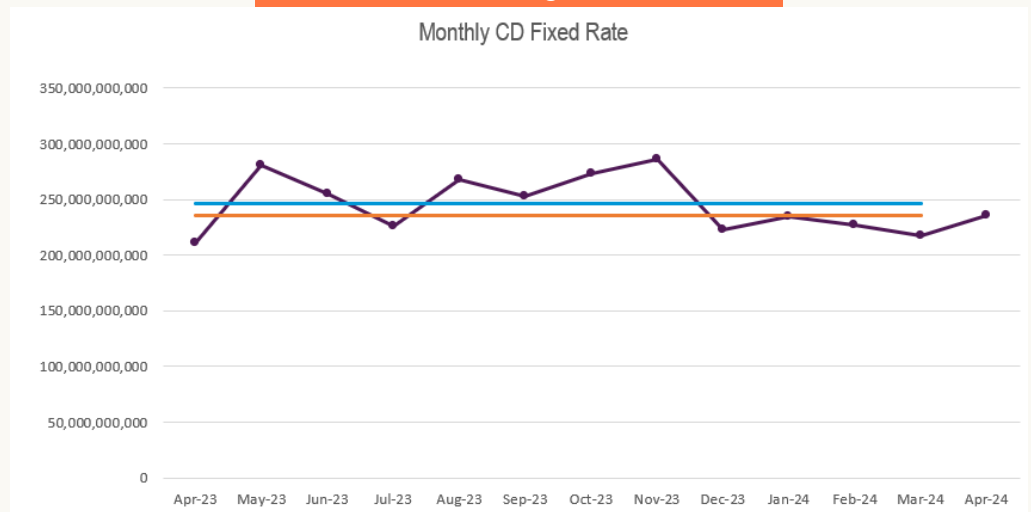


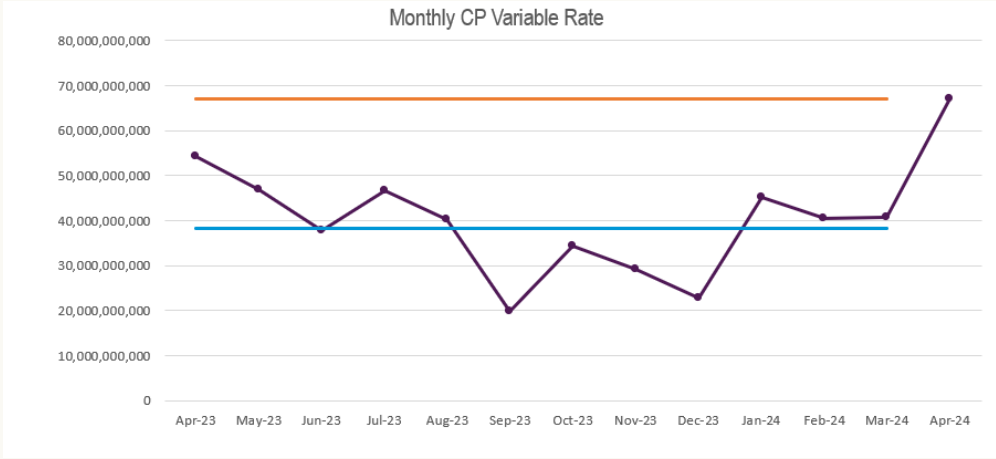
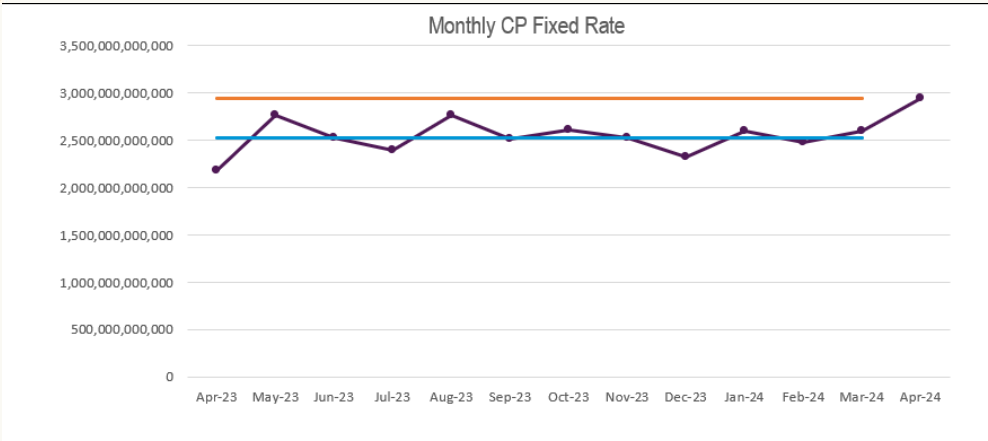
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Monthly Charts

Legend:

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





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