

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?

September 05, 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

August settlement amounts are at 100.87% of the prior 12-month averages.

For the week of August 26 – August 31:

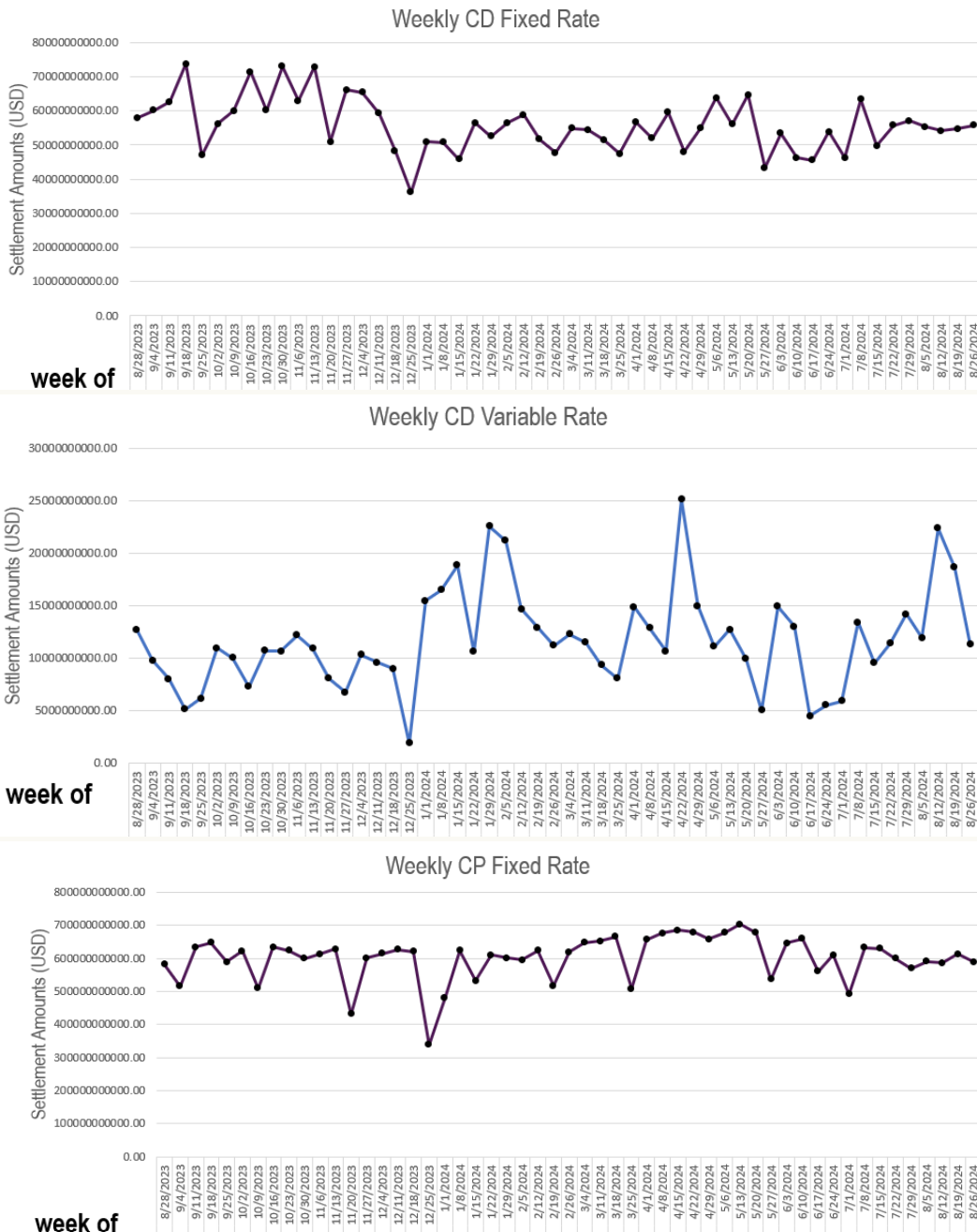
| MMK Instrument | Previous Week | Current Week | Prior 52-Week Average |
|----------------|---------------|--------------|-----------------------|
| Fixed CD | \$54.78 | \$55.74 | \$55.72 |
| Variable CD | \$18.67 | \$11.31 | \$11.68 |
| Fixed CP | \$613.32 | \$589.31 | \$600.69 |
| Variable CP | \$17.39 | \$21.21 | \$9.66 |

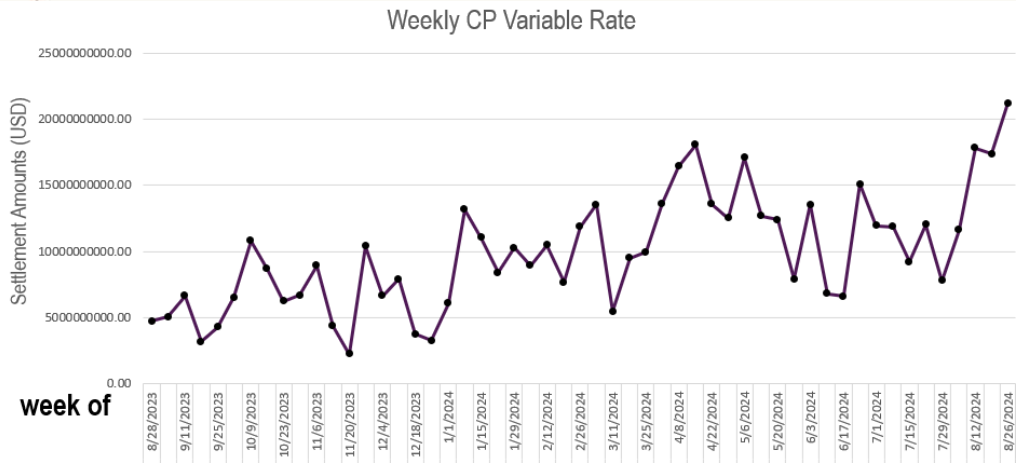
August vs. prior 12-month averages:

| | August | | Prior 52-Month Average |
|-------------|------------|----|------------------------|
| Fixed CD | \$241.50 | v. | \$244.27 |
| Variable CD | \$70.26 | v. | \$51.34 |
| Fixed CP | \$2,607.65 | v. | \$2,626.72 |
| Variable CP | \$69.61 | v. | \$40.87 |

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.



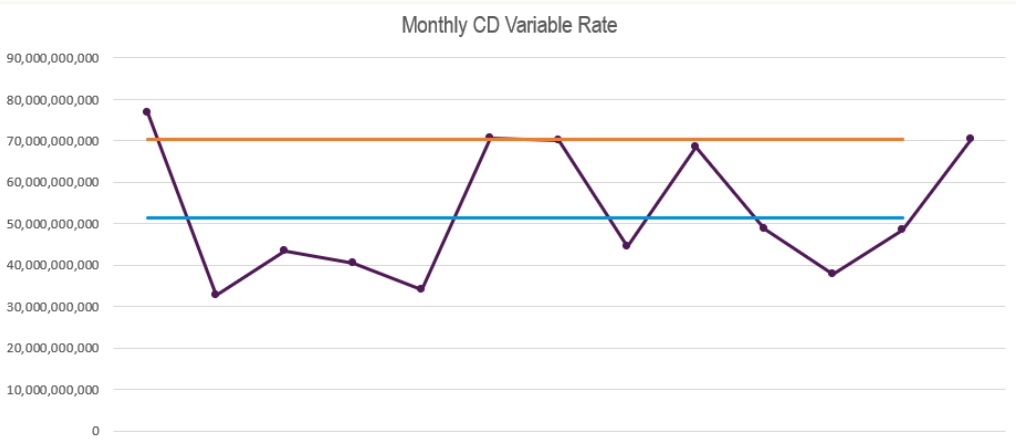
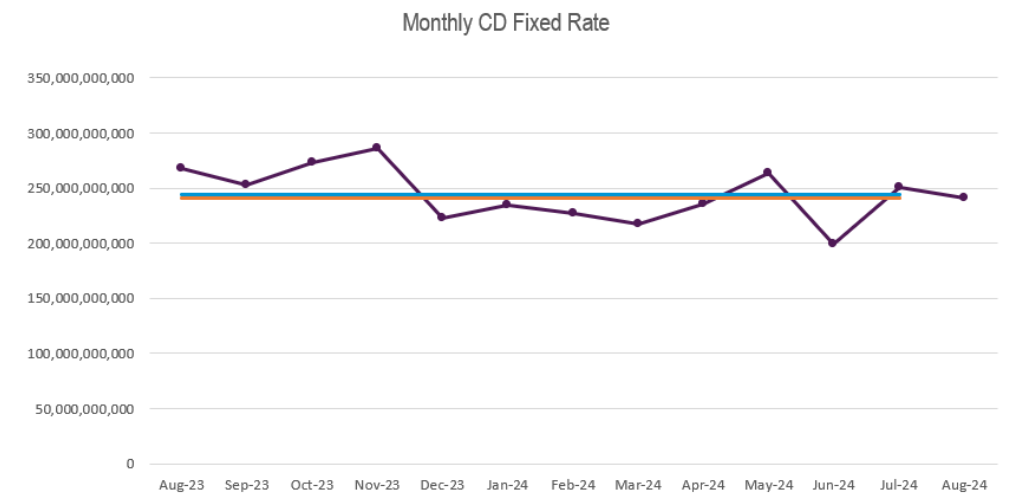


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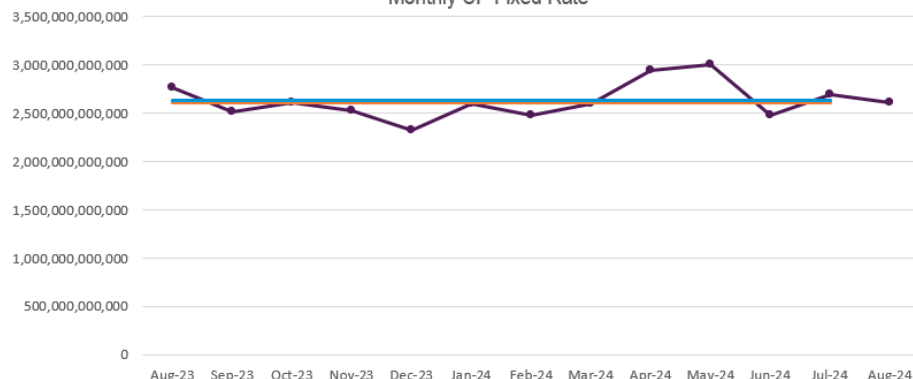
Monthly Charts

Legend:

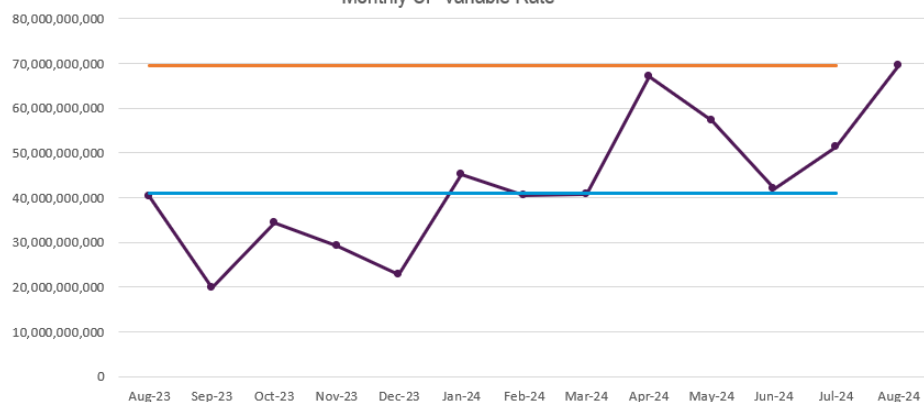
- Monthly Settlement Amounts
- 12 Month Average Settlement Amounts
- Month-to-Date through December 25



Monthly CP Fixed Rate



Monthly CP Variable Rate



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