

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?

July 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

June settlement amounts are at 93.44% of the prior 12-month averages.

For the week of June 24 – June 30:

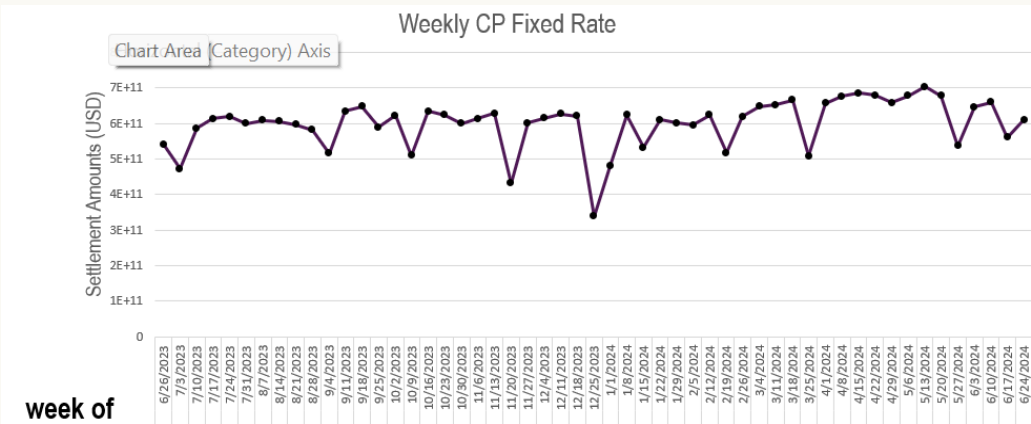
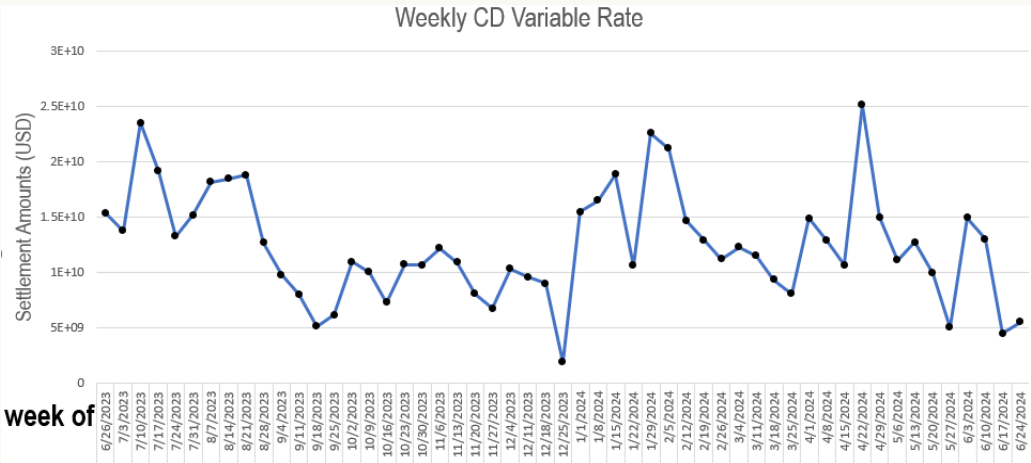
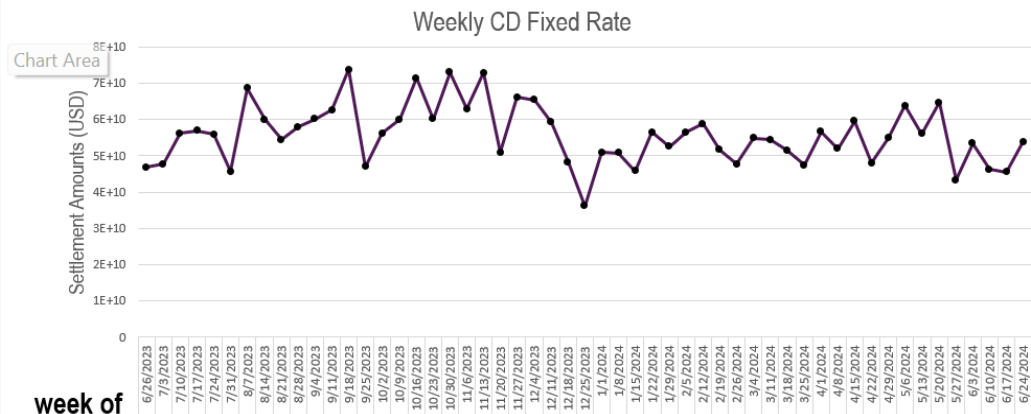
MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$45.46	\$53.78	\$55.76
Variable CD	\$4.44	\$5.51	\$12.50
Fixed CP	\$560.40	\$609.77	\$599.16
Variable CP	\$6.61	\$15.07	\$9.24

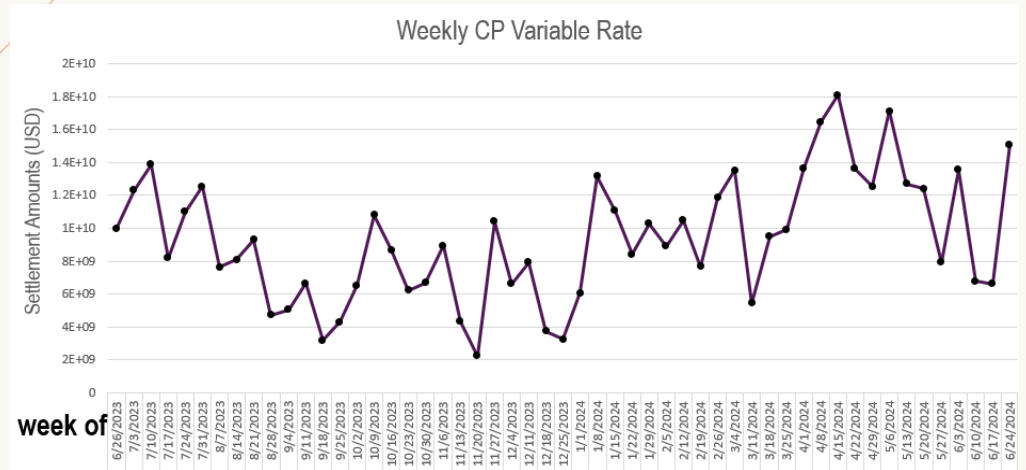
June vs. prior 12-month averages:

	June		Prior 52-Month Average
Fixed CD	\$198.95	v.	\$246.88
Variable CD	\$37.85	v.	\$54.44
Fixed CP	\$2,475.73	v.	\$2,606.35
Variable CP	\$42.00	v.	\$40.14

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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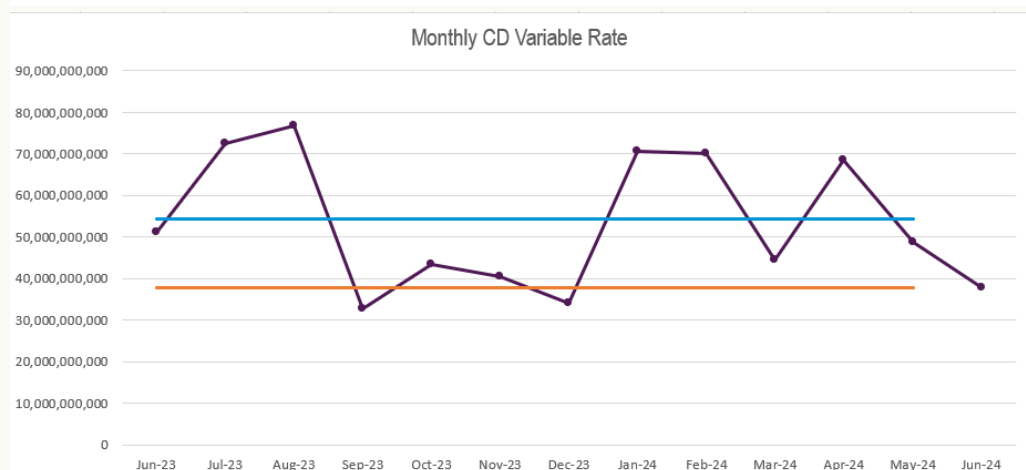
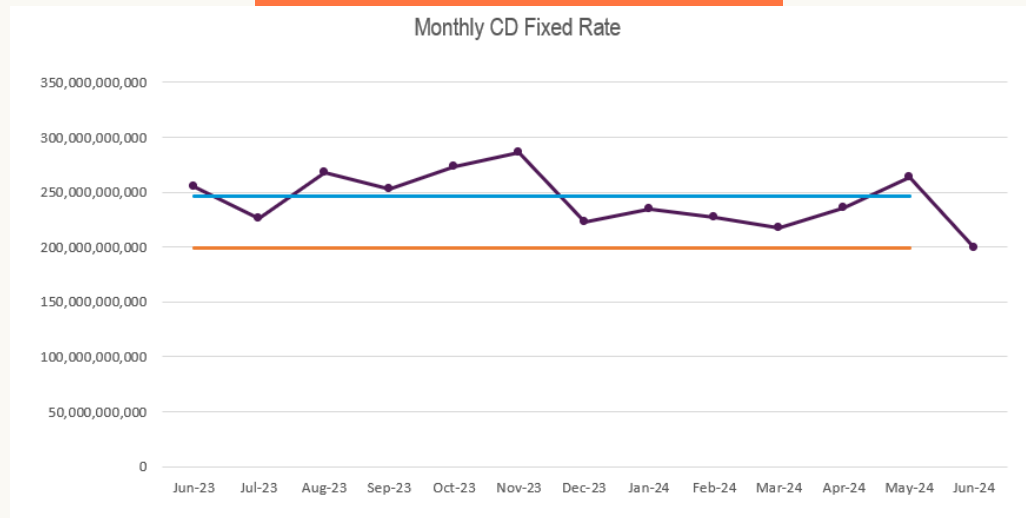
Monthly Charts

Legend:

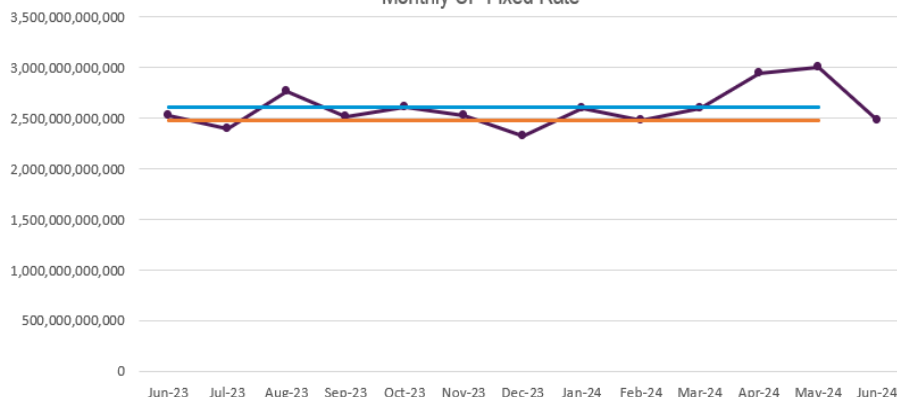
Monthly Settlement Amounts

12 Month Average Settlement Amounts

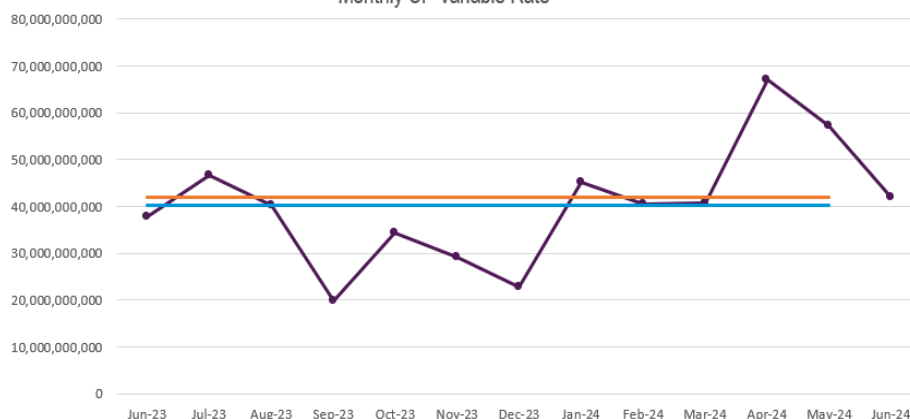
Month-to-Date through December 25



Monthly CP Fixed Rate



Monthly CP Variable Rate



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