

DTCC is publishing 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?

October 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

September settlement amounts are at 100.28% of the prior 12-month averages.

For the week of September 23 – September 27:

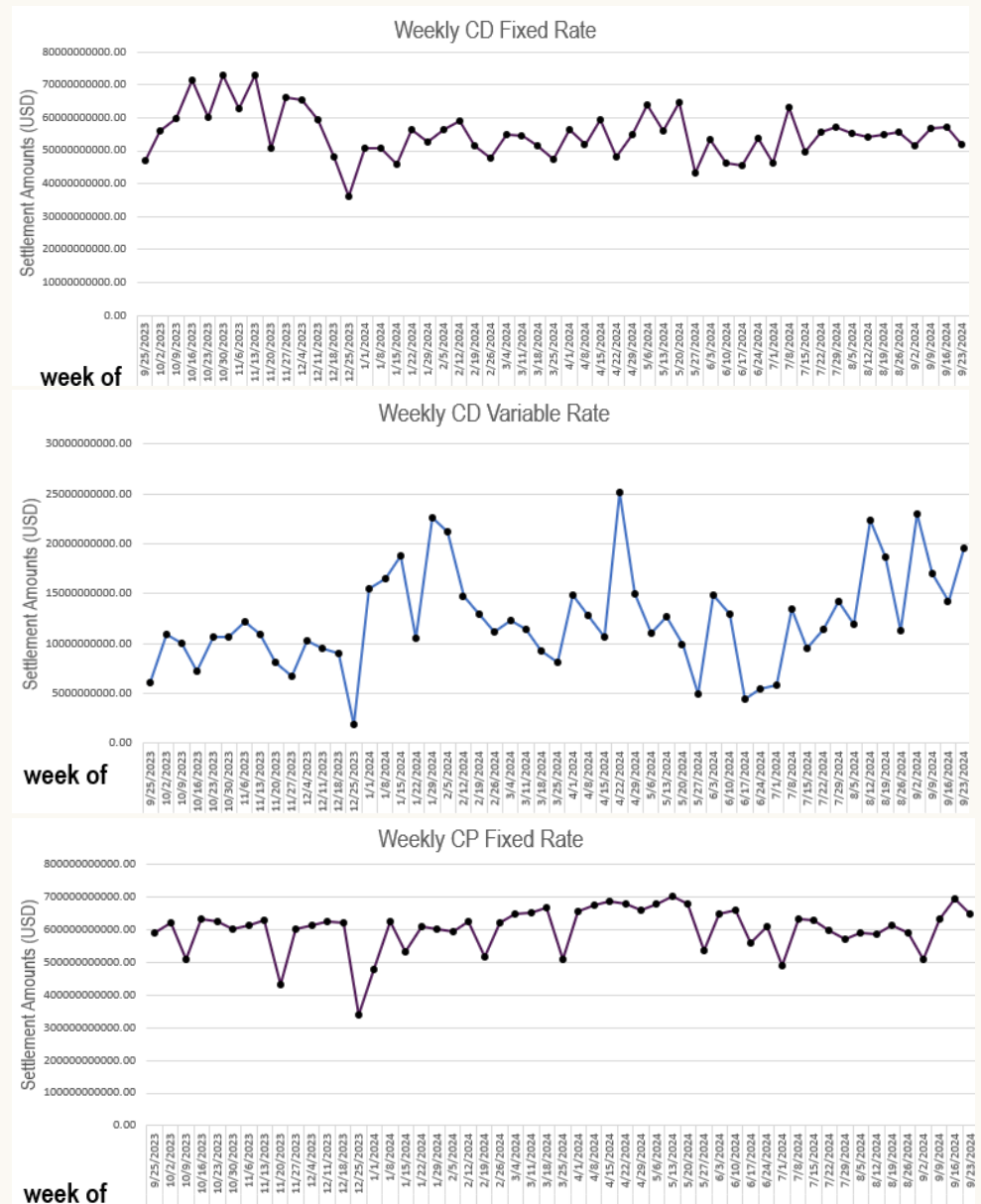
MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$57.22	\$52.07	\$55.08
Variable CD	\$14.27	\$19.55	\$12.26
Fixed CP	\$695.88	\$647.20	\$601.64
Variable CP	\$18.12	\$21.86	\$10.71

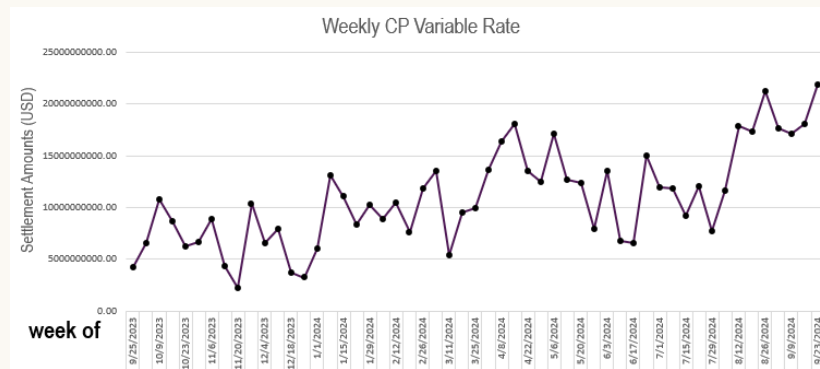
September vs. prior 12-month averages:

	August		Prior 52-Month Average
Fixed CD	\$221.78	v.	\$242.06
Variable CD	\$76.38	v.	\$50.80
Fixed CP	\$2,581.49	v.	\$2,614.07
Variable CP	\$78.81	v.	\$43.31

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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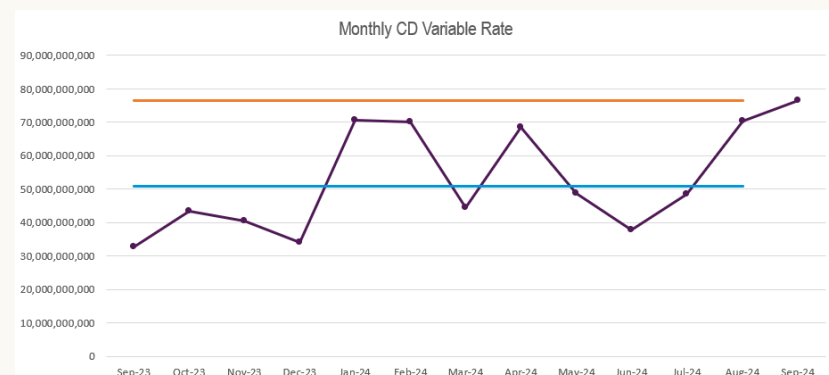
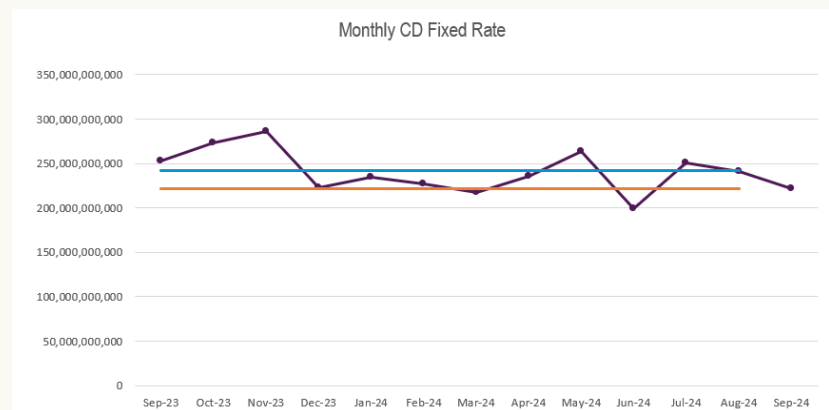
Monthly Charts

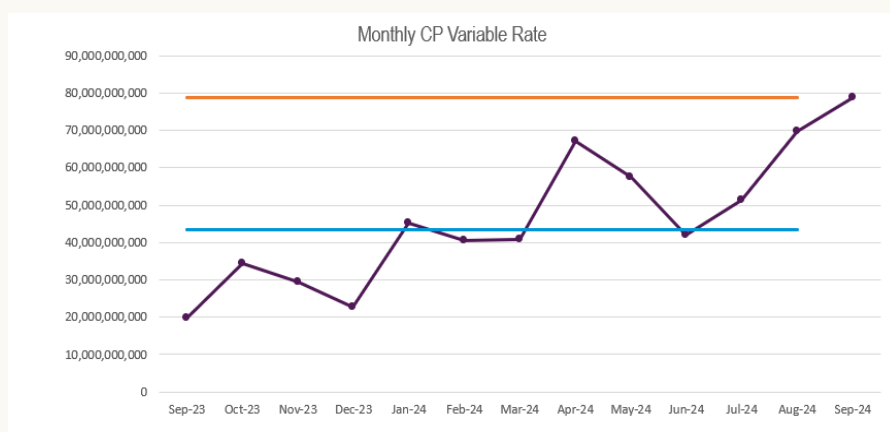
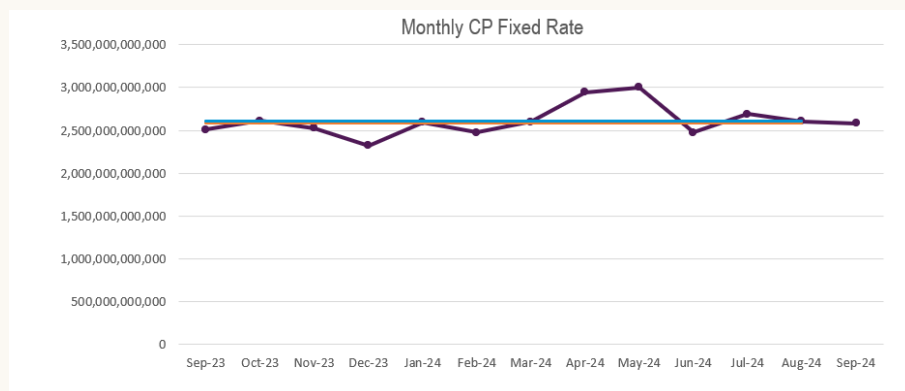
Legend:

Monthly Settlement Amounts

12 Month Average Settlement Amounts

Month-to-Date through December 25





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