

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?

February 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

January settlement amounts are at 103.60% of the prior 12-month averages.

For the week of January 22 – January 28:

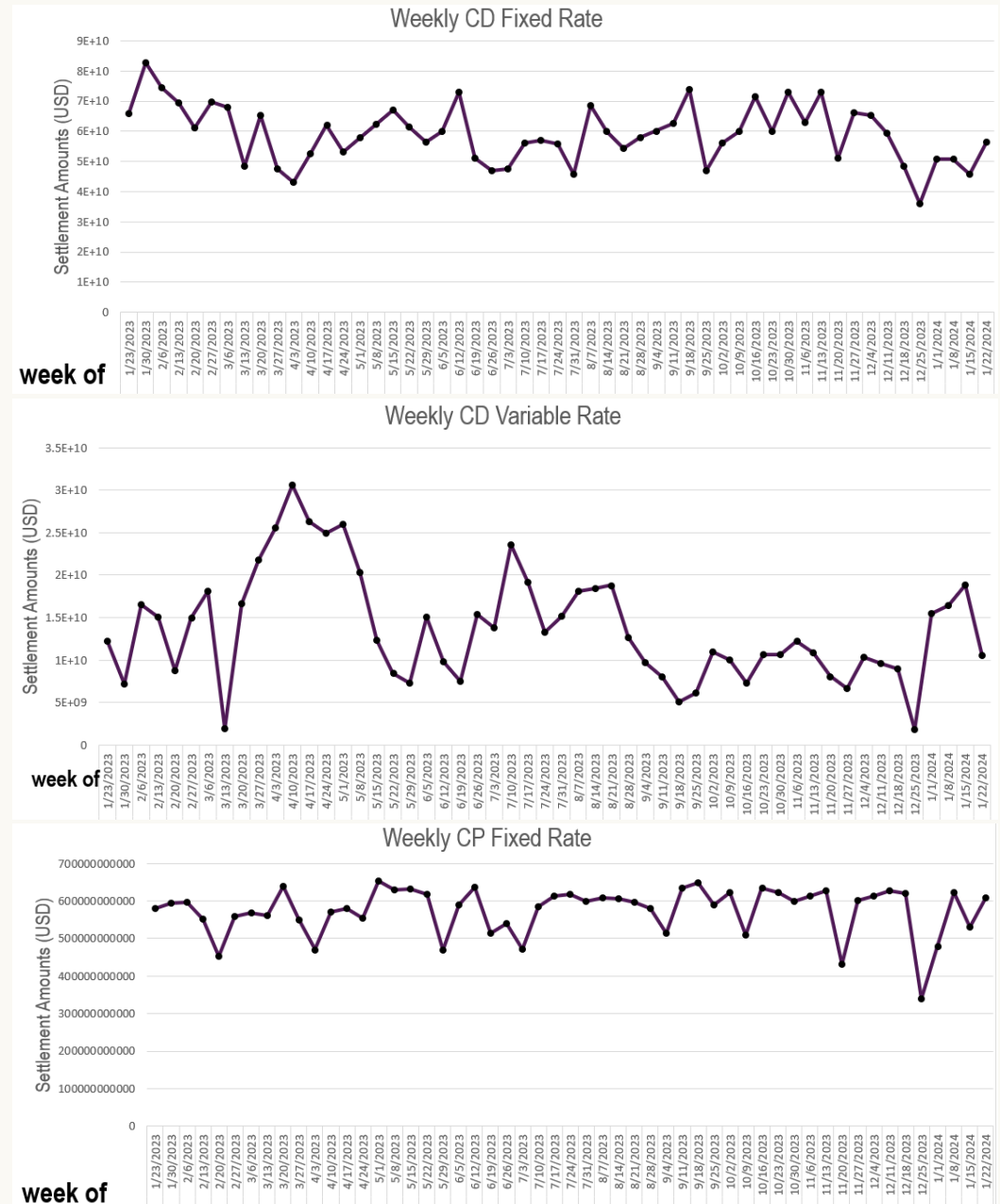
MMK Instrument	Previous Week	Current Week	Prior 52-Week Average
Fixed CD	\$45.85	\$56.43	\$59.16
Variable CD	\$18.84	\$10.58	\$13.72
Fixed CP	\$531.45	\$609.76	\$574.62
Variable CP	\$11.06	\$8.40	\$8.85

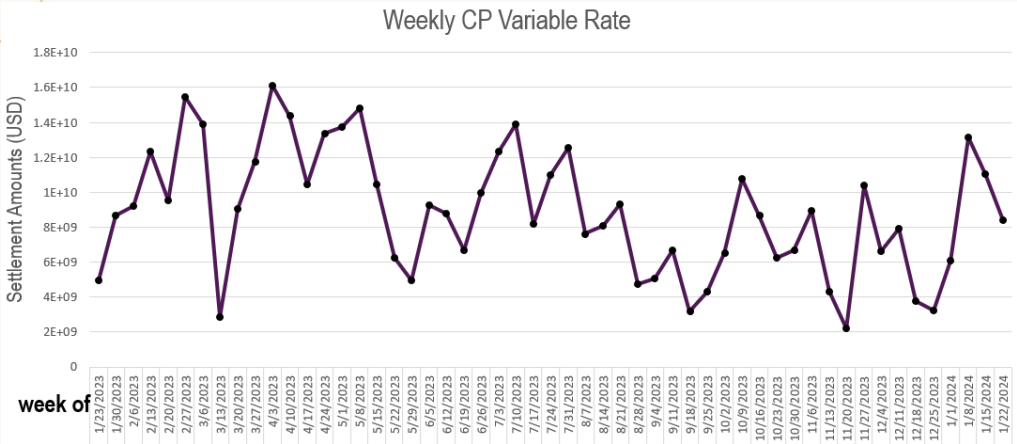
January vs. prior 12-month averages:

	January		Prior 52-Month Average
Fixed CD	\$234.95	v.	\$257.86
Variable CD	\$70.76	v.	\$59.15
Fixed CP	\$2,594.94	v.	\$2,486.79
Variable CP	\$45.05	v.	\$39.40

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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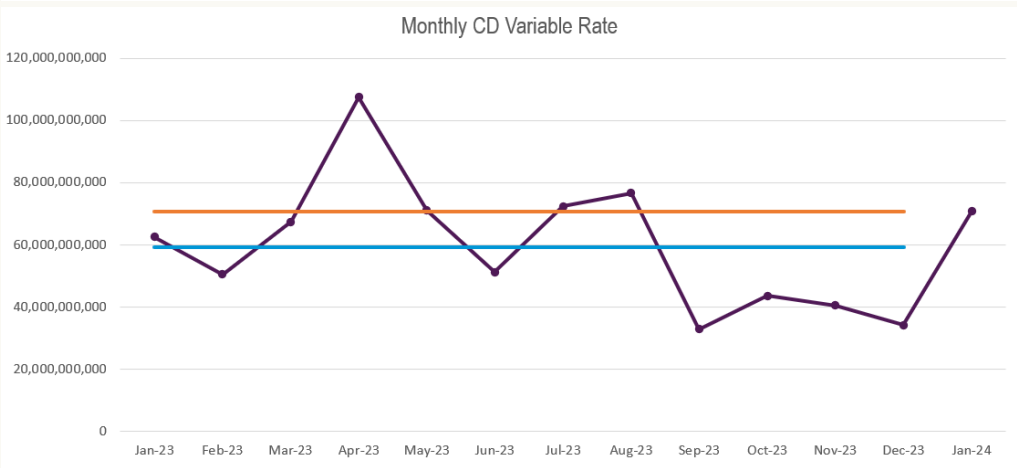
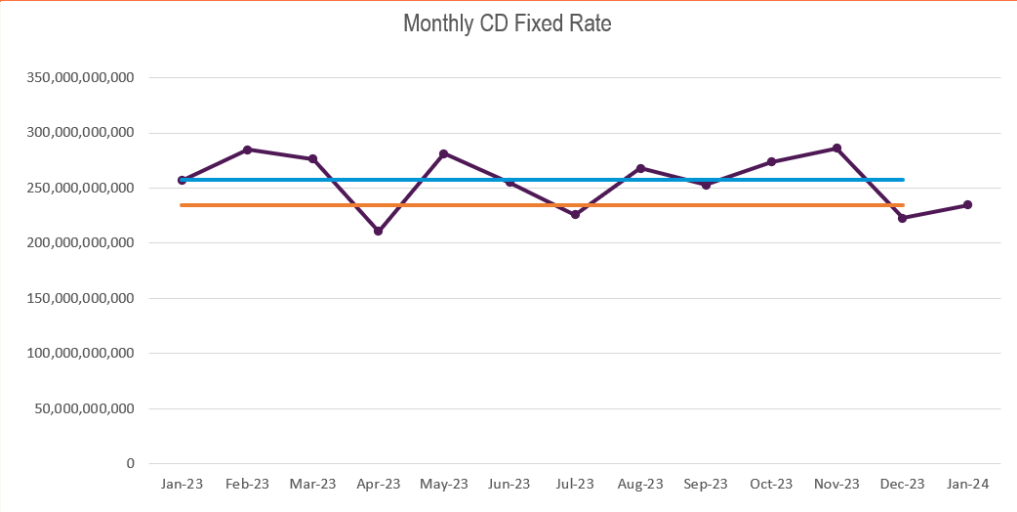
Monthly Charts

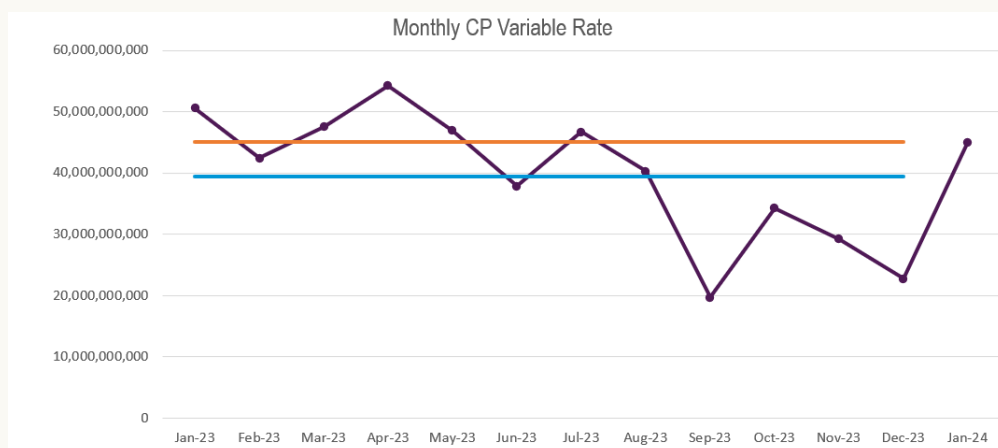
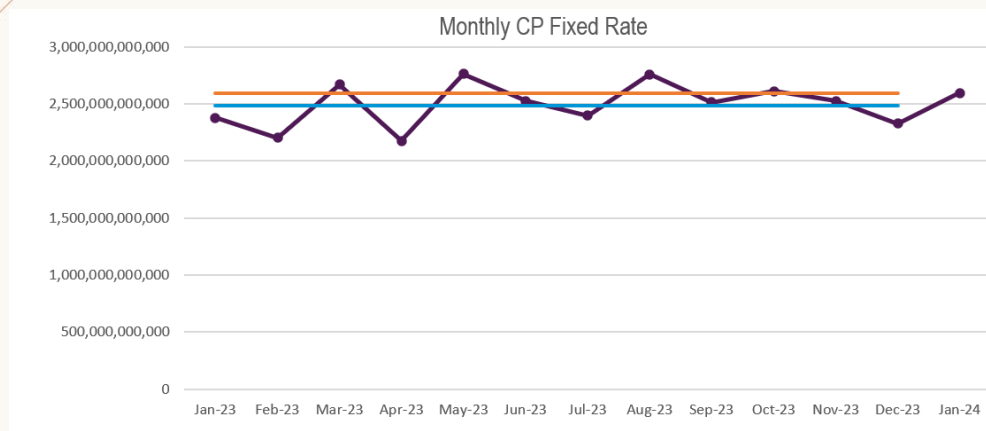
Legend:

Monthly Settlement Amounts

12 Month Average Settlement Amounts

Month-to-Date through January 24





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