

# Money

US, EMEA, ASIAPAC and beyond – Tullett Prebon Information has the money market covered. With accurate data on a wide range of instruments, you're ready to trade. Call us to learn more.

## Money Markets

The Money Market refers to a segment of the financial markets in which instruments characterised as debt-based, short in maturity and highly liquid are traded. These instruments are mainly used to facilitate short term borrowing and lending and to provide liquidity for the global financial system. The maturities of these instruments generally range from one day to just short of one year.

Money market instruments include certificates of deposit (CDs), bankers acceptances (BA), commercial paper, municipal notes, federal funds, repurchase agreements (Repos), and Treasury Bills.

The Money Market also plays a significant role in the determination of short-term interest rates. Governments also use these instruments in helping to raise funds and as a tool implementing monetary policy.

## Repurchase Agreement (Repo):

Repo is short-term securitised borrowing in which a security is sold with an agreement for the seller to buy back that security at a later date. The difference between the repurchase and original sale price effectively represents interest and is referred to as the repo rate.

## Certificate of Deposit (CD)/Cash Deposit:

These are promissory notes issued by banks, entitling the bearer to receive interest. CD's are time deposits restricting the withdrawal of funds on demand without penalty. In exchange for the time restriction, CD's usually pay higher interest rates compared to traditional savings accounts. Standard CD's have a specified fixed interest rate, a maturity date, and can be issued in any denomination.

## Commercial Paper

This is an unsecured, short-term promissory note issued by a corporation for the purpose of financing of short-term debt obligations. As they are unsecured, these notes are issued only by firms with high-quality debt ratings, and are offered in maturities of no longer than 270 days.

## Repo Offering:

- **USD Term Repos**

Treasury	Overnight-01Y
TIPS	Overnight-01Y
Mortgage Backed	Overnight-01Y
GNMA	Overnight-01Y
FDIC	Overnight-01Y
Agency	Overnight- 01Y
On-the-run Special	02Y-30Y Collateral

- **EMEA Indicative Repos**

GC Government	Overnight-01Y -DEM/FRF/GBP/NLG
GC Corporate (EUR)	Overnight- 01Y

- **ASIAPAC**

Treasury (AUD)	01W-06M
Treasury (RMB)	Overnight- 01Y

## Other Money Market Offerings

- **Global**

Cash Deposits	
Implied Cash Deposits	

- **Americas**

Commercial Paper A1/P1 Non-Financial 5D-270D	
Commercial Paper A1/P2	Overnight
Commercial Paper A2/P2	Overnight
Cash Deposits (USD)	Spot, Overnight-05Y
Cash Deposits (CAD)	Spot, Overnight-01Y

- **EMEA**

CDs (EUR & GBP)	01M-01Y
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- **ASIAPAC**

AUD BAs (Early & Late)	01M-01Y
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