

Micro Report Series Description

Series Mnemonic	MMRW
Series Name	Weekly Report of Assets of Money Market Mutual Funds; FR 2051a Weekly Report of Assets for Selected Money Market Mutual Funds; FR 2051c Weekly Report of Overnight Eurodollars for Selected Money Market Mutual Funds; FR 2051d
Starting Date	May 1, 1991
Ending Date	Continuing FR 2051c and FR 2051d discontinued October 29, 1997
Frequency	FR 2051a: Weekly as of each Wednesday FR 2051c: Weekly as of each Wednesday FR 2051d: Weekly as of each Wednesday

Reporting Panel

FR 2051a: 380 reporters of all taxable MMMF's that are ICI members.

FR 2051c: Consists of a sample of 70 MMMF's that comprised about 65 percent of the total net assets of all MMMF's as of June 1987. As of June 1987, the FR 2051c sample panel represented about 50 percent of overnight and continuing contract RPs, 50 percent of term Rps, 70 percent of large CDs and 70 percent of term Eurodollar holdings at all MMMFs that were members of the ICI. FR 2051d: Consists of eleven MMMFs that also report on the FR 2051c. As of June 1987, the FR 2051d panel accounted for about 60 percent of all MMMF holdings of overnight Eurodollars.

Major Changes to Reporting Panel

None

Data Mode

FR 2051a:
Aggregated data for the week

FR 2051c:

Aggregated data for the week

FR 2051d:

Aggregated data for the week

Data Availability

FR 2051a:

Within a one-day lag.

FR 2051c:

Within a one-week lag.

FR 2051d:

Within a one-week lag.

Major Series Changes

The FR 2051c and d reports were discontinued for the following reasons. The Federal Reserve recently changed its Eurodollar and RP reports to collect the data net of MMMF holdings. As a result, the FR 2051c and d data used for the netting calculation are now unnecessary for the computation of the monetary aggregates and can be eliminated. Only one other item, MMMF holdings of large CDs, remains. Instead of continuing the FR 2051 c report for the purpose of obtaining this one item, however, the staff proposes to estimate it using available data on the FR 2051a and b reports. Specifically, the Board staff has developed an alternative method of estimating weekly CDs based on monthly ratios of CDs to total assets, together with weekly total assets. This method has the advantage of not being subject to the usual problems associated with sample-based estimation methods; the staff has found the data from the two sample reports (FR 2051c and d) are not entirely reliable in estimating the universe data. In addition, unlike the FR 2051a and b reports would continue, the ICI collects the information on the FR 2051c and d reports only to provide the information to the Federal Reserve. Thus, the proposed elimination of the two reports would result in a non-trivial burden reduction on the part of the ICI and respondent MMMFs.

Background Information

Data for the series is collected from money market mutual funds by the Investment Company Institute on behalf of the Board. The data are used at the Board for construction of the monetary

aggregate.

Confidentiality

Individual respondent data are confidential.