

Fed Outstanding Repo Transactions March 03-26, 2020

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Liquidity needs in the repo market appear to have stabilized and transactions proposed are far below the amounts that the Fed is willing to buy from dealers. There was a slight bump up in demand for overnight funding, no doubt due to the uncertain status of the stimulus bill, which was resolved early Thursday morning.

The new claims for unemployment insurance are literally off the charts and is a harbinger for what we might expect to see next week. The support packages should ease the financial burdens for both the unemployed as well as businesses, but they will not bring back demand or spur production in the short run until the virus has run its course.



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