

**MEMO# 25074**

April 8, 2011

## **DTCC and SIFMA Release Money Market Instruments Blue Sky Task Force Report; Comments due May 16**

[25074]

April 8, 2011

TO: BROKER/DEALER ADVISORY COMMITTEE No. 19-11  
MONEY MARKET FUNDS ADVISORY COMMITTEE No. 20-11  
OPERATIONS COMMITTEE No. 10-11  
SEC RULES COMMITTEE No. 30-11  
SMALL FUNDS COMMITTEE No. 13-11 RE: DTCC AND SIFMA RELEASE MONEY MARKET INSTRUMENTS BLUE SKY TASK FORCE REPORT; COMMENTS DUE MAY 16

In the aftermath of the recent financial crisis, the Federal Reserve Bank of New York's Payment Risk Committee Working Group (PRCWG) suggested that the money market industry analyze processing and settlement practices with a focus on risk mitigation and liquidity. As a result, the Depository Trust & Clearing Corporation (DTCC) and the Securities Industry and Financial Markets Association (SIFMA) organized the "Money Market Instruments (MMI) Blue Sky Taskforce" to develop best practices and processing alternatives for industry review and comment. The Taskforce has met since October 2009 to discuss options and now has published a report that includes both short and long term alternatives to address the PRCWG's concerns. [\[1\]](#)

A discussion of the report will be on the agenda for the upcoming meeting of the Money Market Funds Advisory Committee being held on May 3, 2011. The Taskforce is soliciting written comments to the report. Comments can be submitted to [mmibluesky@dtcc.com](mailto:mmibluesky@dtcc.com) by May 16, 2011.

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## endnotes

[1] The report is available on the DTCC's website at:  
[http://www.dtcc.com/downloads/leadership/whitepapers/MMI\\_White\\_Paper.pdf](http://www.dtcc.com/downloads/leadership/whitepapers/MMI_White_Paper.pdf)

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