Title: Reverse Repo Data (Help me think this through?)
Author: OverTheHedgies
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If you are not familiar with RRP, it's an exchange of collateral (treasuries) for cash for overnight purposes. The financial institutions are flush with cash, which in itself is odd because one might think buying assets with the cash would return a better rate than treasury yield... but they're not doing that?

A fun little fact is that financial institutions treat cash as a liability on a balance sheet, and the Fed takes that cash off their books every night for Treasuries, essentially moving the value from a negative to a positive during a margin call.

If you watch the markets as closely as I do, you've seen them pushing it around from crypto, to holding the Dow above 33,000 and the Nasdaq above 13,000, and it gets harder every day. You'll also see GameStop hasn't continually declined, and I believe Russian and Chinese debt at GME shareholders like BlackRock has them sort of over a barrel?

In any case, here's my question: RRP was GROWING like mad and seemed pretty likely it was going to cross $2T, but instead... is holding in the $1.5XXT range. There are only two possibilities for the money in the RRP transactions. It's either the institution's money or it's their customer's money. With the current narrative, I would expect the RRP number to GROW substantially around concerns for inflation, global conflict, etc as people moved to the sidelines with an uncertain future (to preserve gains)... but it isn't?

I'm sort of stuck on the money has to be the financial institutions that have collateral issues, and they're preserving cash to weather the storm? Anyone have any insight?