

## Money fund assets fall to \$2.633 trillion

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The Associated Press

Total U.S. money market mutual fund assets fell \$16.45 billion to \$2.633 trillion for the week that ended Wednesday, the Investment Company Institute said Thursday.

Assets of the nation's retail money market mutual funds fell \$4.84 billion to \$939.03 billion, the Washington-based mutual fund trade group said. Assets of taxable money market funds in the retail category fell \$3.42 billion to \$745.38 billion. Tax-exempt retail fund assets fell \$1.43 billion to \$193.65 billion.

Meanwhile, assets of institutional money market funds fell \$11.61 billion to \$1.694 trillion. Among institutional funds, taxable money market fund assets fell \$9.94 billion to \$1.594 trillion; assets of tax-exempt funds fell \$1.67 billion to \$100 billion.

The seven-day average yield on money market mutual funds was 0.02 percent in the week that ended Tuesday, unchanged from the previous week, said Money Fund Report, a service of iMoneyNet Inc. in Westborough, Mass. The 30-day average yield was also unchanged at 0.02 percent.

The seven-day compounded yield was flat at 0.02 percent, as was the 30-day compounded yield at 0.02 percent, Money Fund Report said.

The average maturity of the portfolios held by money market mutual funds was unchanged from last week at 39 days.

The online service Bankrate.com said its survey of 100 leading commercial banks, savings and loan associations and savings banks in the nation's 10 largest markets showed the annual percentage yield available on money market accounts was at 0.15 percent in the week that ended Wednesday, unchanged from the previous week.

The North Palm Beach, Fla.-based unit of Bankrate Inc. said the annual percentage yield available on interest-bearing checking was 0.07 percent, unchanged from the week before.

Bankrate.com said the annual percentage yield on six-month certificates of deposit were also unchanged at 0.24 percent. Yields were unchanged at 0.39 percent on one-year CDs, flat at 0.61 percent on 2 1/2-year CDs; and unchanged at 1.34 percent on five-year CDs.

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