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INVESTMENT MANAGEMENT, INC.

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## **US extends money market guarantee program**

WASHINGTON (AFP) — The US Treasury said Monday it was extending a temporary guarantee program for money market funds until April 30, 2009 "to support ongoing stability in this market."

The program was announced in September, using a Depression-era precedent to stem a run on deposits that could further destabilize the battered financial sector. The treasury secretary may further extend the program to September 18, 2009 although no such decision has yet been made, according to a Treasury statement.

According to the financial industry, US financial firms hold some \$3.4 trillion dollars in money market funds, which are generally considered safe investments although they have not previously been federally guaranteed.

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