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[21613001]

Stock-market fears and relatively more attractive interest rates pushed money-market mutual fund assets up \$ 6.07 billion in the latest week , the sharpest increase in almost two years .

[21613002]

The 473 funds tracked by the Investment Company Institute , a Washington-based trade group , rose to \$ 356.1 billion , a record .

[21613003]

The \$ 6.07 billion increase was the strongest weekly inflow since January 1988 .

[21613004]

The increase was spread fairly evenly among all three types of funds .

[21613005]

Individual investors , represented in the general-purpose and broker-dealer fund categories , pulled money from the stock market after its big drop last Friday and put the money into funds , said Jacob Dreyer , vice president and chief economist of the Institute .

[21613006]

" Institutional investors , on the other hand , reacted to the steep decline in yields on direct money-market instruments following the stock-market decline last Friday , " Mr. Dreyer said .

[21613007]

Yields on money funds dropped in the week ended Tuesday , according to Donoghue 's Money Fund Report , a Holliston , Mass. , newsletter .

[21613008]

The average seven-day compounded yield fell to 8.55 % from 8.60 % the week earlier , Donoghue 's said .

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At the auction of six-month U.S. Treasury bills on Monday , the average yield fell to 7.61 % from 7.82 % .

[21613010]

Likewise , certificates of deposit on average posted lower yields in the week ended Tuesday .

[21613011]

The 142 institutional-type money funds rose \$ 2.23 billion to \$ 85.49 billion .

[21613012]

