

# Money Market Yields

- Money market securities that pay interest only at maturity use **single-payment yields** ( $i_{spy}$ ) (e.g., jumbo CDs and fed funds)
  - since  $i_{spy}$  uses a 360 day year, compare to bonds by converting to a 365 day year

$$i_{bey} = i_{spy} (365 / 360)$$

- to convert a single-payment yield to an **effective annual return**

$$EAR = \left( 1 + i_{spy} \frac{365 / 360}{365 / h} \right)^{365/h} - 1$$

# The Desktop Guide To Money Time Interest And Yields

**CFA Darst, David M.**



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## **The Desktop Guide To Money Time Interest And Yields** Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**The Desktop Guide To Money Time Interest And Yields**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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