

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
August 18, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795K42
High Rate ¹		1.980%
Allotted at High Price		54.46%
Investment Rate ²		98.999000
		2.028%
Median Rate ³		1.930%
Low Rate ⁴		1.850%
Issue Date		August 21, 2008
Maturity Date		February 19, 2009
	Tendered	Accepted
Competitive	\$67,739,200,000	\$25,215,840,000
Noncompetitive	\$1,559,446,800	\$1,559,446,800
FIMA (Noncompetitive)	\$225,000,000	\$225,000,000
Subtotal⁵	\$69,523,646,800	\$27,000,286,800⁶
SOMA	\$0	\$0
Total	\$69,523,646,800	\$27,000,286,800
	Tendered	Accepted
Primary Dealer ⁷	\$48,020,000,000	\$11,375,210,000
Direct Bidder ⁸	\$3,310,000,000	\$1,706,830,000
Indirect Bidder ⁹	\$16,409,200,000	\$12,133,800,000
Total Competitive	\$67,739,200,000	\$25,215,840,000

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: $\$69,523,646,800 / \$27,000,286,800 = 2.57$

⁶ Awards to combined Treasury Direct systems = \$1,122,583,600.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.