
PUBLIC DEBT NEWS

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



For Immediate Release
July 01, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795F71
High Rate ¹		1.850%
Allotted at High Price		4.52%
Investment Rate ²		99.856111
		1.878%
Median Rate ³		1.775%
Low Rate ⁴		1.600%
Issue Date		July 03, 2008
Maturity Date		July 31, 2008
	Tendered	Accepted
Competitive	\$73,257,500,000	\$26,632,000,000
Noncompetitive	\$368,105,400	\$368,105,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$73,625,605,400	\$27,000,105,400⁶
SOMA	\$0	\$0
Total	\$73,625,605,400	\$27,000,105,400
	Tendered	Accepted
Primary Dealer ⁷	\$61,894,000,000	\$17,556,380,000
Direct Bidder ⁸	\$630,000,000	\$580,000,000
Indirect Bidder ⁹	\$10,733,500,000	\$8,495,620,000
Total Competitive	\$73,257,500,000	\$26,632,000,000

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: $\$73,625,605,400 / \$27,000,105,400 = 2.73$

⁶ Awards to combined Treasury Direct systems = \$156,032,400.

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.