
PUBLIC DEBT NEWS

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



For Immediate Release
July 15, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795F97
High Rate ¹		1.500%
Allotted at High Price		50.08%
Investment Rate ²		99.883333
		1.523%
Median Rate ³		1.350%
Low Rate ⁴		1.150%
Issue Date		July 17, 2008
Maturity Date		August 14, 2008
	Tendered	Accepted
Competitive	\$83,647,440,000	\$33,415,080,000
Noncompetitive	\$585,045,400	\$585,045,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$84,232,485,400	\$34,000,125,400⁶
SOMA	\$2,914,729,700	\$2,914,729,700
Total	\$87,147,215,100	\$36,914,855,100
	Tendered	Accepted
Primary Dealer ⁷	\$67,897,000,000	\$23,353,960,000
Direct Bidder ⁸	\$1,460,000,000	\$710,080,000
Indirect Bidder ⁹	\$14,290,440,000	\$9,351,040,000
Total Competitive	\$83,647,440,000	\$33,415,080,000

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: \$84,232,485,400/\$34,000,125,400 = 2.48

⁶ Awards to combined Treasury Direct systems = \$230,239,400.

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.