
PUBLIC DEBT NEWS

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



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795G54
High Rate ¹		1.845%
Allotted at High Price		85.27%
Investment Rate ²		99.856500
		1.873%
Median Rate ³		1.820%
Low Rate ⁴		1.750%
Issue Date		August 14, 2008
Maturity Date		September 11, 2008
	Tendered	Accepted
Competitive	\$75,806,065,000	\$27,533,192,500
Noncompetitive	\$456,820,800	\$456,820,800
FIMA (Noncompetitive)	\$10,000,000	\$10,000,000
Subtotal⁵	\$76,272,885,800	\$28,000,013,300⁶
SOMA	\$3,932,700,700	\$3,932,700,700
Total	\$80,205,586,500	\$31,932,714,000
	Tendered	Accepted
Primary Dealer ⁷	\$63,167,000,000	\$17,397,810,000
Direct Bidder ⁸	\$590,000,000	\$461,317,500
Indirect Bidder ⁹	\$12,049,065,000	\$9,674,065,000
Total Competitive	\$75,806,065,000	\$27,533,192,500

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: $\$76,272,885,800 / \$28,000,013,300 = 2.72$

⁶ Awards to combined Treasury Direct systems = \$200,408,800.

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.