

PUBLIC DEBT NEWS

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



For Immediate Release
July 01, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912795Q87
High Rate ¹		2.295%
Allotted at High Price		18.54%
Investment Rate ²		97.679500
		2.368%
Median Rate ³		2.265%
Low Rate ⁴		2.200%
Issue Date		July 03, 2008
Maturity Date		July 02, 2009
	Tendered	Accepted
Competitive	\$42,977,500,000	\$16,867,790,000
Noncompetitive	\$132,218,700	\$132,218,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$43,109,718,700	\$17,000,008,700⁶
SOMA	\$0	\$0
Total	\$43,109,718,700	\$17,000,008,700
	Tendered	Accepted
Primary Dealer ⁷	\$37,987,000,000	\$13,337,290,000
Direct Bidder ⁸	\$205,000,000	\$95,000,000
Indirect Bidder ⁹	\$4,785,500,000	\$3,435,500,000
Total Competitive	\$42,977,500,000	\$16,867,790,000

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: \$43,109,718,700/\$17,000,008,700 = 2.54

⁶ Awards to combined Treasury Direct systems = \$88,094,700.

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.