

PUBLIC DEBT NEWS

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



For Immediate Release
September 17, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		35-Day Bill
CUSIP Number		912795H38
High Rate ¹		0.300%
Allotted at High Price		83.72%
Investment Rate ²		99.970833
		0.304%
Median Rate ³		0.050%
Low Rate ⁴		0.000%
Issue Date		September 18, 2008
Maturity Date		October 23, 2008
	Tendered	Accepted
Competitive	\$97,983,300,000	\$39,981,180,000
Noncompetitive	\$18,870,000	\$18,870,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$98,002,170,000	\$40,000,050,000⁶
SOMA	\$0	\$0
Total	\$98,002,170,000	\$40,000,050,000
	Tendered	Accepted
Primary Dealer ⁷	\$73,015,000,000	\$18,676,840,000
Direct Bidder ⁸	\$1,877,300,000	\$861,020,000
Indirect Bidder ⁹	\$23,091,000,000	\$20,443,320,000
Total Competitive	\$97,983,300,000	\$39,981,180,000

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: $\$98,002,170,000 / \$40,000,050,000 = 2.45$

⁶ Awards to combined Treasury Direct systems = \$0.

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.