
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		91-Day Bill
CUSIP Number		912795F48
High Rate ¹		1.450%
Allotted at High Price		13.80%
Investment Rate ²		99.633472
		1.476%
Median Rate ³		1.350%
Low Rate ⁴		1.240%
Issue Date		April 10, 2008
Maturity Date		July 10, 2008
	Tendered	Accepted
Competitive	\$60,630,566,000	\$22,456,266,000
Noncompetitive	\$1,543,890,200	\$1,543,890,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$62,174,456,200	\$24,000,156,200⁶
SOMA	\$0	\$0
Total	\$62,174,456,200	\$24,000,156,200
	Tendered	Accepted
Primary Dealer ⁷	\$52,141,000,000	\$16,266,700,000
Direct Bidder ⁸	\$470,000,000	\$470,000,000
Indirect Bidder ⁹	\$8,019,566,000	\$5,719,566,000
Total Competitive	\$60,630,566,000	\$22,456,266,000

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: \$62,174,456,200/\$24,000,156,200 = 2.59

⁶ Awards to combined Treasury Direct systems = \$1,219,044,200.

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.