
PUBLIC DEBT NEWS

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



For Immediate Release
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CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795F97
High Rate ¹		1.800%
Allotted at High Price		19.77%
Investment Rate ²		99.545000
		1.833%
Median Rate ³		1.740%
Low Rate ⁴		1.700%
Issue Date		May 15, 2008
Maturity Date		August 14, 2008
	Tendered	Accepted
Competitive	\$63,623,346,000	\$22,129,263,500
Noncompetitive	\$1,733,943,800	\$1,733,943,800
FIMA (Noncompetitive)	\$136,800,000	\$136,800,000
Subtotal⁵	\$65,494,089,800	\$24,000,007,300⁶
SOMA	\$0	\$0
Total	\$65,494,089,800	\$24,000,007,300
	Tendered	Accepted
Primary Dealer ⁷	\$55,385,000,000	\$16,763,505,000
Direct Bidder ⁸	\$260,000,000	\$240,000,000
Indirect Bidder ⁹	\$7,978,346,000	\$5,125,758,500
Total Competitive	\$63,623,346,000	\$22,129,263,500

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: \$65,494,089,800/\$24,000,007,300 = 2.73

⁶ Awards to combined Treasury Direct systems = \$1,348,704,500.

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.