
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		912795H95
High Rate ¹		1.685%
Allotted at High Price		90.85%
Investment Rate ²		99.574069
		1.716%
Median Rate ³		1.630%
Low Rate ⁴		1.500%
Issue Date		September 04, 2008
Maturity Date		December 04, 2008
	Tendered	Accepted
Competitive	\$68,629,975,000	\$25,327,787,500
Noncompetitive	\$1,672,222,700	\$1,672,222,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$70,302,197,700	\$27,000,010,200⁶
SOMA	\$0	\$0
Total	\$70,302,197,700	\$27,000,010,200
	Tendered	Accepted
Primary Dealer ⁷	\$58,500,000,000	\$16,925,100,000
Direct Bidder ⁸	\$417,000,000	\$339,712,500
Indirect Bidder ⁹	\$9,712,975,000	\$8,062,975,000
Total Competitive	\$68,629,975,000	\$25,327,787,500

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: $\$70,302,197,700 / \$27,000,010,200 = 2.60$

⁶ Awards to combined Treasury Direct systems = \$1,274,046,700.

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.