
PUBLIC DEBT NEWS

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



For Immediate Release
July 22, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795G21
High Rate ¹		1.450%
Allotted at High Price		60.78%
Investment Rate ²		99.887222
		1.472%
Median Rate ³		1.350%
Low Rate ⁴		1.250%
Issue Date		July 24, 2008
Maturity Date		August 21, 2008
	Tendered	Accepted
Competitive	\$65,301,942,000	\$27,514,102,000
Noncompetitive	\$460,977,500	\$460,977,500
FIMA (Noncompetitive)	\$25,000,000	\$25,000,000
Subtotal⁵	\$65,787,919,500	\$28,000,079,500⁶
SOMA	\$1,410,252,100	\$1,410,252,100
Total	\$67,198,171,600	\$29,410,331,600
	Tendered	Accepted
Primary Dealer ⁷	\$56,235,000,000	\$19,597,160,000
Direct Bidder ⁸	\$400,000,000	\$250,000,000
Indirect Bidder ⁹	\$8,666,942,000	\$7,666,942,000
Total Competitive	\$65,301,942,000	\$27,514,102,000

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: $\$65,787,919,500 / \$28,000,079,500 = 2.35$

⁶ Awards to combined Treasury Direct systems = \$185,720,800.

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.