
PUBLIC DEBT NEWS

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



For Immediate Release
September 16, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795H20
High Rate ¹		0.300%
Allotted at High Price		32.08%
Investment Rate ²		99.976667
		0.304%
Median Rate ³		0.200%
Low Rate ⁴		0.100%
Issue Date		September 18, 2008
Maturity Date		October 16, 2008
	Tendered	Accepted
Competitive	\$100,333,200,000	\$30,286,960,000
Noncompetitive	\$713,199,000	\$713,199,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$101,046,399,000	\$31,000,159,000⁶
SOMA	\$0	\$0
Total	\$101,046,399,000	\$31,000,159,000
	Tendered	Accepted
Primary Dealer ⁷	\$76,200,000,000	\$17,404,000,000
Direct Bidder ⁸	\$1,610,000,000	\$130,200,000
Indirect Bidder ⁹	\$22,523,200,000	\$12,752,760,000
Total Competitive	\$100,333,200,000	\$30,286,960,000

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: $\$101,046,399,000 / \$31,000,159,000 = 3.26$

⁶ Awards to combined Treasury Direct systems = \$264,805,100.

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.