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# PUBLIC DEBT NEWS

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



For Immediate Release  
July 14, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795J77
High Rate <sup>1</sup>		1.955%
Allotted at High Price		94.50%
Investment Rate <sup>2</sup>		99.011639
		2.002%
Median Rate <sup>3</sup>		1.900%
Low Rate <sup>4</sup>		1.750%
Issue Date		July 17, 2008
Maturity Date		January 15, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$58,213,085,000	\$20,978,835,000
Noncompetitive	\$1,696,172,600	\$1,696,172,600
FIMA (Noncompetitive)	\$325,000,000	\$325,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$60,234,257,600</b>	<b>\$23,000,007,600<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$60,234,257,600</b>	<b>\$23,000,007,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$42,590,000,000	\$8,765,750,000
Direct Bidder <sup>8</sup>	\$8,115,000,000	\$8,115,000,000
Indirect Bidder <sup>9</sup>	\$7,508,085,000	\$4,098,085,000
<b>Total Competitive</b>	<b>\$58,213,085,000</b>	<b>\$20,978,835,000</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$60,234,257,600/\$23,000,007,600 = 2.62

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,109,922,500.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.