
PUBLIC DEBT NEWS

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



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795K75
High Rate ¹		1.900%
Allotted at High Price		34.44%
Investment Rate ²		99.039444
		1.945%
Median Rate ³		1.850%
Low Rate ⁴		1.750%
Issue Date		September 11, 2008
Maturity Date		March 12, 2009
	Tendered	Accepted
Competitive	\$61,967,835,000	\$23,534,435,000
Noncompetitive	\$1,265,632,000	\$1,265,632,000
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal⁵	\$63,433,467,000	\$25,000,067,000⁶
SOMA	\$0	\$0
Total	\$63,433,467,000	\$25,000,067,000
	Tendered	Accepted
Primary Dealer ⁷	\$49,795,000,000	\$14,267,720,000
Direct Bidder ⁸	\$280,000,000	\$160,000,000
Indirect Bidder ⁹	\$11,892,835,000	\$9,106,715,000
Total Competitive	\$61,967,835,000	\$23,534,435,000

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: \$63,433,467,000/\$25,000,067,000 = 2.54

⁶ Awards to combined Treasury Direct systems = \$925,309,500.

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.