
PUBLIC DEBT NEWS

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		91-Day Bill
CUSIP Number		912795H20
High Rate ¹		1.610%
Allotted at High Price		40.08%
Investment Rate ²		99.593028
		1.639%
Median Rate ³		1.575%
Low Rate ⁴		1.450%
Issue Date		July 17, 2008
Maturity Date		October 16, 2008
	Tendered	Accepted
Competitive	\$64,606,600,000	\$22,095,712,000
Noncompetitive	\$1,904,312,400	\$1,904,312,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$66,510,912,400	\$24,000,024,400⁶
SOMA	\$0	\$0
Total	\$66,510,912,400	\$24,000,024,400
	Tendered	Accepted
Primary Dealer ⁷	\$50,580,000,000	\$11,153,264,000
Direct Bidder ⁸	\$8,400,000,000	\$8,319,048,000
Indirect Bidder ⁹	\$5,626,600,000	\$2,623,400,000
Total Competitive	\$64,606,600,000	\$22,095,712,000

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: \$66,510,912,400/\$24,000,024,400 = 2.77

⁶ Awards to combined Treasury Direct systems = \$1,324,457,400.

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.