
PUBLIC DEBT NEWS

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



For Immediate Release
July 21, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795H38
High Rate ¹		1.520%
Allotted at High Price		32.96%
Investment Rate ²		99.615778
		1.547%
Median Rate ³		1.500%
Low Rate ⁴		1.000%
Issue Date		July 24, 2008
Maturity Date		October 23, 2008
	Tendered	Accepted
Competitive	\$59,665,712,000	\$21,487,757,000
Noncompetitive	\$2,400,838,800	\$2,400,838,800
FIMA (Noncompetitive)	\$111,500,000	\$111,500,000
Subtotal⁵	\$62,178,050,800	\$24,000,095,800⁶
SOMA	\$0	\$0
Total	\$62,178,050,800	\$24,000,095,800
	Tendered	Accepted
Primary Dealer ⁷	\$49,080,000,000	\$14,394,000,000
Direct Bidder ⁸	\$430,000,000	\$295,000,000
Indirect Bidder ⁹	\$10,155,712,000	\$6,798,757,000
Total Competitive	\$59,665,712,000	\$21,487,757,000

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: \$62,178,050,800/\$24,000,095,800 = 2.59

⁶ Awards to combined Treasury Direct systems = \$1,599,135,500.

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.