
PUBLIC DEBT NEWS

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



For Immediate Release
July 28, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795H46
High Rate ¹		1.695%
Allotted at High Price		91.11%
Investment Rate ²		99.571542
		1.726%
Median Rate ³		1.640%
Low Rate ⁴		1.600%
Issue Date		July 31, 2008
Maturity Date		October 30, 2008
	Tendered	Accepted
Competitive	\$60,490,490,000	\$21,396,025,000
Noncompetitive	\$1,825,983,000	\$1,825,983,000
FIMA (Noncompetitive)	\$778,100,000	\$778,100,000
Subtotal⁵	\$63,094,573,000	\$24,000,108,000⁶
SOMA	\$0	\$0
Total	\$63,094,573,000	\$24,000,108,000
	Tendered	Accepted
Primary Dealer ⁷	\$53,815,000,000	\$16,312,760,000
Direct Bidder ⁸	\$370,000,000	\$260,000,000
Indirect Bidder ⁹	\$6,305,490,000	\$4,823,265,000
Total Competitive	\$60,490,490,000	\$21,396,025,000

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: \$63,094,573,000/\$24,000,108,000 = 2.63

⁶ Awards to combined Treasury Direct systems = \$1,420,580,400.

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.