
PUBLIC DEBT NEWS

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



For Immediate Release
August 18, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795H79
High Rate ¹		1.850%
Allotted at High Price		44.40%
Investment Rate ²		99.532361
		1.885%
Median Rate ³		1.810%
Low Rate ⁴		1.750%
Issue Date		August 21, 2008
Maturity Date		November 20, 2008
	Tendered	Accepted
Competitive	\$73,595,636,000	\$26,186,196,000
Noncompetitive	\$1,747,327,900	\$1,747,327,900
FIMA (Noncompetitive)	\$66,500,000	\$66,500,000
Subtotal⁵	\$75,409,463,900	\$28,000,023,900⁶
SOMA	\$0	\$0
Total	\$75,409,463,900	\$28,000,023,900
	Tendered	Accepted
Primary Dealer ⁷	\$59,350,000,000	\$16,585,000,000
Direct Bidder ⁸	\$455,000,000	\$255,000,000
Indirect Bidder ⁹	\$13,790,636,000	\$9,346,196,000
Total Competitive	\$73,595,636,000	\$26,186,196,000

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: \$75,409,463,900/\$28,000,023,900 = 2.69

⁶ Awards to combined Treasury Direct systems = \$1,260,797,200.

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.