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# PUBLIC DEBT NEWS

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



For Immediate Release  
September 09, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795G96
High Rate <sup>1</sup>		1.575%
Allotted at High Price		47.97%
Investment Rate <sup>2</sup>		99.877500
		1.599%
Median Rate <sup>3</sup>		1.520%
Low Rate <sup>4</sup>		1.250%
Issue Date		September 11, 2008
Maturity Date		October 09, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$67,447,700,000	\$22,568,640,000
Noncompetitive	\$431,370,800	\$431,370,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$67,879,070,800</b>	<b>\$23,000,010,800<sup>6</sup></b>
SOMA	\$6,285,071,700	\$6,285,071,700
<b>Total</b>	<b>\$74,164,142,500</b>	<b>\$29,285,082,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$57,213,000,000	\$17,608,940,000
Direct Bidder <sup>8</sup>	\$775,000,000	\$575,000,000
Indirect Bidder <sup>9</sup>	\$9,459,700,000	\$4,384,700,000
<b>Total Competitive</b>	<b>\$67,447,700,000</b>	<b>\$22,568,640,000</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$67,879,070,800/\$23,000,010,800 = 2.95

<sup>6</sup> Awards to combined Treasury Direct systems = \$217,187,800.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.