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# PUBLIC DEBT NEWS

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



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## TREASURY AUCTION RESULTS

|                              |                         |                                     |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security    |                         | 182-Day Bill                        |
| CUSIP Number                 |                         | 912795J69                           |
| High Rate <sup>1</sup>       |                         | 2.060%                              |
| Allotted at High Price       |                         | 2.58%                               |
| Investment Rate <sup>2</sup> |                         | 98.958556                           |
|                              |                         | 2.111%                              |
| Median Rate <sup>3</sup>     |                         | 2.030%                              |
| Low Rate <sup>4</sup>        |                         | 2.000%                              |
| Issue Date                   |                         | July 10, 2008                       |
| Maturity Date                |                         | January 08, 2009                    |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$60,184,945,000        | \$21,370,235,000                    |
| Noncompetitive               | \$1,430,231,500         | \$1,430,231,500                     |
| FIMA (Noncompetitive)        | \$200,000,000           | \$200,000,000                       |
| <b>Subtotal<sup>5</sup></b>  | <b>\$61,815,176,500</b> | <b>\$23,000,466,500<sup>6</sup></b> |
| SOMA                         | \$0                     | \$0                                 |
| <b>Total</b>                 | <b>\$61,815,176,500</b> | <b>\$23,000,466,500</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$45,205,000,000        | \$10,576,260,000                    |
| Direct Bidder <sup>8</sup>   | \$275,000,000           | \$155,000,000                       |
| Indirect Bidder <sup>9</sup> | \$14,704,945,000        | \$10,638,975,000                    |
| <b>Total Competitive</b>     | <b>\$60,184,945,000</b> | <b>\$21,370,235,000</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: \$61,815,176,500/\$23,000,466,500 = 2.69

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,088,067,500.

<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.