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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  
April 15, 2008

CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795E49
High Rate <sup>1</sup>		0.850%
Allotted at High Price		57.81%
Investment Rate <sup>2</sup>		99.933889
		0.862%
Median Rate <sup>3</sup>		0.710%
Low Rate <sup>4</sup>		0.500%
Issue Date		April 17, 2008
Maturity Date		May 15, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$31,086,984,000	\$7,589,536,500
Noncompetitive	\$410,476,900	\$410,476,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$31,497,460,900</b>	<b>\$8,000,013,400<sup>6</sup></b>
SOMA	\$2,717,889,300	\$2,717,889,300
<b>Total</b>	<b>\$34,215,350,200</b>	<b>\$10,717,902,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$27,494,500,000	\$5,654,645,000
Direct Bidder <sup>8</sup>	\$535,000,000	\$235,000,000
Indirect Bidder <sup>9</sup>	\$3,057,484,000	\$1,699,891,500
<b>Total Competitive</b>	<b>\$31,086,984,000</b>	<b>\$7,589,536,500</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:  $\$31,497,460,900 / \$8,000,013,400 = 3.94$

<sup>6</sup> Awards to combined Treasury Direct systems = \$222,000,900.

<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.