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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 22, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795E56
High Rate <sup>1</sup>		0.700%
Allotted at High Price		34.75%
Investment Rate <sup>2</sup>		99.945556
		0.710%
Median Rate <sup>3</sup>		0.620%
Low Rate <sup>4</sup>		0.500%
Issue Date		April 24, 2008
Maturity Date		May 22, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$32,858,750,000	\$7,755,187,500
Noncompetitive	\$234,870,500	\$234,870,500
FIMA (Noncompetitive)	\$10,000,000	\$10,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$33,103,620,500</b>	<b>\$8,000,058,000<sup>6</sup></b>
SOMA	\$3,787,796,900	\$3,787,796,900
<b>Total</b>	<b>\$36,891,417,400</b>	<b>\$11,787,854,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$28,915,000,000	\$5,277,937,500
Direct Bidder <sup>8</sup>	\$400,000,000	\$250,000,000
Indirect Bidder <sup>9</sup>	\$3,543,750,000	\$2,227,250,000
<b>Total Competitive</b>	<b>\$32,858,750,000</b>	<b>\$7,755,187,500</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:  $\$33,103,620,500 / \$8,000,058,000 = 4.14$

<sup>6</sup> Awards to combined Treasury Direct systems = \$131,288,500.

<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.