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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  
May 14, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		126-Day Bill
CUSIP Number		912795G62
High Rate <sup>1</sup>		1.865%
Allotted at High Price		24.53%
Investment Rate <sup>2</sup>		99.347250
		1.903%
Median Rate <sup>3</sup>		1.840%
Low Rate <sup>4</sup>		1.800%
Issue Date		May 15, 2008
Maturity Date		September 18, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$104,415,000,000	\$31,993,560,000
Noncompetitive	\$6,919,000	\$6,919,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$104,421,919,000</b>	<b>\$32,000,479,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$104,421,919,000</b>	<b>\$32,000,479,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$79,275,000,000	\$20,749,530,000
Direct Bidder <sup>8</sup>	\$2,282,000,000	\$100,000,000
Indirect Bidder <sup>9</sup>	\$22,858,000,000	\$11,144,030,000
<b>Total Competitive</b>	<b>\$104,415,000,000</b>	<b>\$31,993,560,000</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:  $\$104,421,919,000 / \$32,000,479,000 = 3.26$

<sup>6</sup> Awards to combined Treasury Direct systems = \$0.

<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.