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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    |                         | 91-Day Bill                         |
| CUSIP Number                 |                         | 912795H53                           |
| High Rate <sup>1</sup>       |                         | 1.710%                              |
| Allotted at High Price       |                         | 76.19%                              |
| Investment Rate <sup>2</sup> |                         | 99.567750                           |
|                              |                         | 1.741%                              |
| Median Rate <sup>3</sup>     |                         | 1.650%                              |
| Low Rate <sup>4</sup>        |                         | 1.550%                              |
| Issue Date                   |                         | August 07, 2008                     |
| Maturity Date                |                         | November 06, 2008                   |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$63,078,210,000        | \$22,975,875,000                    |
| Noncompetitive               | \$1,824,126,700         | \$1,824,126,700                     |
| FIMA (Noncompetitive)        | \$200,000,000           | \$200,000,000                       |
| <b>Subtotal<sup>5</sup></b>  | <b>\$65,102,336,700</b> | <b>\$25,000,001,700<sup>6</sup></b> |
| SOMA                         | \$0                     | \$0                                 |
| <b>Total</b>                 | <b>\$65,102,336,700</b> | <b>\$25,000,001,700</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$55,555,000,000        | \$16,816,665,000                    |
| Direct Bidder <sup>8</sup>   | \$410,000,000           | \$310,000,000                       |
| Indirect Bidder <sup>9</sup> | \$7,113,210,000         | \$5,849,210,000                     |
| <b>Total Competitive</b>     | <b>\$63,078,210,000</b> | <b>\$22,975,875,000</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: \$65,102,336,700/\$25,000,001,700 = 2.60

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,283,976,000.

<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.