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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  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		92-Day Bill
CUSIP Number		912795H87
High Rate <sup>1</sup>		1.710%
Allotted at High Price		27.51%
Investment Rate <sup>2</sup>		99.563000
		1.741%
Median Rate <sup>3</sup>		1.620%
Low Rate <sup>4</sup>		1.500%
Issue Date		August 28, 2008
Maturity Date		November 28, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$66,511,935,000	\$25,761,527,500
Noncompetitive	\$1,789,979,900	\$1,789,979,900
FIMA (Noncompetitive)	\$448,600,000	\$448,600,000
<b>Subtotal<sup>5</sup></b>	<b>\$68,750,514,900</b>	<b>\$28,000,107,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$68,750,514,900</b>	<b>\$28,000,107,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$58,735,000,000	\$20,872,650,000
Direct Bidder <sup>8</sup>	\$480,000,000	\$480,000,000
Indirect Bidder <sup>9</sup>	\$7,296,935,000	\$4,408,877,500
<b>Total Competitive</b>	<b>\$66,511,935,000</b>	<b>\$25,761,527,500</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: \$68,750,514,900/\$28,000,107,400 = 2.46

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,295,325,900.

<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.