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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		28-Day Bill
CUSIP Number		912795E72
High Rate <sup>1</sup>		1.550%
Allotted at High Price		6.44%
Investment Rate <sup>2</sup>		99.879444
		1.573%
Median Rate <sup>3</sup>		1.470%
Low Rate <sup>4</sup>		1.350%
Issue Date		May 08, 2008
Maturity Date		June 05, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$71,690,700,000	\$23,637,900,000
Noncompetitive	\$362,109,100	\$362,109,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$72,052,809,100</b>	<b>\$24,000,009,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$72,052,809,100</b>	<b>\$24,000,009,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$60,586,000,000	\$15,208,200,000
Direct Bidder <sup>8</sup>	\$525,000,000	\$325,000,000
Indirect Bidder <sup>9</sup>	\$10,579,700,000	\$8,104,700,000
<b>Total Competitive</b>	<b>\$71,690,700,000</b>	<b>\$23,637,900,000</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: \$72,052,809,100/\$24,000,009,100 = 3.00

<sup>6</sup> Awards to combined Treasury Direct systems = \$165,945,100.

<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.