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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 13, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795E80
High Rate <sup>1</sup>		1.870%
Allotted at High Price		69.86%
Investment Rate <sup>2</sup>		99.854556
		1.899%
Median Rate <sup>3</sup>		1.830%
Low Rate <sup>4</sup>		1.790%
Issue Date		May 15, 2008
Maturity Date		June 12, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$90,962,879,000	\$32,645,499,000
Noncompetitive	\$354,654,800	\$354,654,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$91,317,533,800</b>	<b>\$33,000,153,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$91,317,533,800</b>	<b>\$33,000,153,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$75,810,500,000	\$23,258,470,000
Direct Bidder <sup>8</sup>	\$775,000,000	\$459,930,000
Indirect Bidder <sup>9</sup>	\$14,377,379,000	\$8,927,099,000
<b>Total Competitive</b>	<b>\$90,962,879,000</b>	<b>\$32,645,499,000</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:  $\$91,317,533,800 / \$33,000,153,800 = 2.77$

<sup>6</sup> Awards to combined Treasury Direct systems = \$186,949,800.

<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.