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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		912795G70
High Rate <sup>1</sup>		1.710%
Allotted at High Price		45.01%
Investment Rate <sup>2</sup>		99.867000
		1.736%
Median Rate <sup>3</sup>		1.660%
Low Rate <sup>4</sup>		1.500%
Issue Date		August 28, 2008
Maturity Date		September 25, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$79,683,000,000	\$28,090,735,000
Noncompetitive	\$516,282,300	\$516,282,300
FIMA (Noncompetitive)	\$393,000,000	\$393,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$80,592,282,300</b>	<b>\$29,000,017,300<sup>6</sup></b>
SOMA	\$3,885,133,000	\$3,885,133,000
<b>Total</b>	<b>\$84,477,415,300</b>	<b>\$32,885,150,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$62,715,000,000	\$15,852,725,000
Direct Bidder <sup>8</sup>	\$625,000,000	\$445,010,000
Indirect Bidder <sup>9</sup>	\$16,343,000,000	\$11,793,000,000
<b>Total Competitive</b>	<b>\$79,683,000,000</b>	<b>\$28,090,735,000</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: \$80,592,282,300/\$29,000,017,300 = 2.78

<sup>6</sup> Awards to combined Treasury Direct systems = \$204,323,300.

<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.