
PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
September 15, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795J36
High Rate ¹		1.050%
Allotted at High Price		28.51%
Investment Rate ²		99.734583
		1.067%
Median Rate ³		0.780%
Low Rate ⁴		0.500%
Issue Date		September 18, 2008
Maturity Date		December 18, 2008
	Tendered	Accepted
Competitive	\$63,382,700,000	\$26,010,350,000
Noncompetitive	\$1,989,675,400	\$1,989,675,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$65,372,375,400	\$28,000,025,400⁶
SOMA	\$0	\$0
Total	\$65,372,375,400	\$28,000,025,400
	Tendered	Accepted
Primary Dealer ⁷	\$56,761,000,000	\$20,088,650,000
Direct Bidder ⁸	\$2,100,000,000	\$1,900,000,000
Indirect Bidder ⁹	\$4,521,700,000	\$4,021,700,000
Total Competitive	\$63,382,700,000	\$26,010,350,000

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$65,372,375,400/\$28,000,025,400 = 2.33

⁶ Awards to combined Treasury Direct systems = \$1,327,949,400.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.