
PUBLIC DEBT NEWS

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



For Immediate Release
January 12, 2009

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795L41
High Rate ¹		0.120%
Allotted at High Price		98.84%
Investment Rate ²		99.969667
		0.122%
Median Rate ³		0.070%
Low Rate ⁴		0.000%
Issue Date		January 15, 2009
Maturity Date		April 16, 2009
	Tendered	Accepted
Competitive	\$81,260,931,000	\$24,213,811,000
Noncompetitive	\$1,461,365,900	\$1,461,365,900
FIMA (Noncompetitive)	\$325,000,000	\$325,000,000
Subtotal⁵	\$83,047,296,900	\$26,000,176,900⁶
SOMA	\$0	\$0
Total	\$83,047,296,900	\$26,000,176,900
	Tendered	Accepted
Primary Dealer ⁷	\$65,180,000,000	\$15,536,360,000
Direct Bidder ⁸	\$445,000,000	\$270,000,000
Indirect Bidder ⁹	\$15,635,931,000	\$8,407,451,000
Total Competitive	\$81,260,931,000	\$24,213,811,000

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: $\$83,047,296,900 / \$26,000,176,900 = 3.19$

⁶ Awards to combined Treasury Direct systems = \$1,064,704,500.

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.