
PUBLIC DEBT NEWS

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		364-Day Bill
CUSIP Number		912795S36
High Rate ¹		1.955%
Allotted at High Price		60.62%
Investment Rate ²		98.023278
		2.012%
Median Rate ³		1.945%
Low Rate ⁴		1.840%
Issue Date		September 25, 2008
Maturity Date		September 24, 2009
	Tendered	Accepted
Competitive	\$60,991,000,000	\$19,633,480,000
Noncompetitive	\$366,537,500	\$366,537,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$61,357,537,500	\$20,000,017,500⁶
SOMA	\$0	\$0
Total	\$61,357,537,500	\$20,000,017,500
	Tendered	Accepted
Primary Dealer ⁷	\$39,405,000,000	\$8,456,550,000
Direct Bidder ⁸	\$2,000,000,000	\$0
Indirect Bidder ⁹	\$19,586,000,000	\$11,176,930,000
Total Competitive	\$60,991,000,000	\$19,633,480,000

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: $\$61,357,537,500 / \$20,000,017,500 = 3.07$

⁶ Awards to combined Treasury Direct systems = \$207,408,500.

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.