
PUBLIC DEBT NEWS

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



For Immediate Release
October 21, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912795S44
High Rate ¹		1.720%
Allotted at High Price		40.64%
Investment Rate ²		98.260889
		1.767%
Median Rate ³		1.700%
Low Rate ⁴		1.500%
Issue Date		October 23, 2008
Maturity Date		October 22, 2009
	Tendered	Accepted
Competitive	\$65,119,000,000	\$20,814,560,000
Noncompetitive	\$178,472,700	\$178,472,700
FIMA (Noncompetitive)	\$7,000,000	\$7,000,000
Subtotal⁵	\$65,304,472,700	\$21,000,032,700⁶
SOMA	\$0	\$0
Total	\$65,304,472,700	\$21,000,032,700
	Tendered	Accepted
Primary Dealer ⁷	\$45,418,000,000	\$8,597,920,000
Direct Bidder ⁸	\$7,920,000,000	\$7,435,000,000
Indirect Bidder ⁹	\$11,781,000,000	\$4,781,640,000
Total Competitive	\$65,119,000,000	\$20,814,560,000

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: \$65,304,472,700/\$21,000,032,700 = 3.11

⁶ Awards to combined Treasury Direct systems = \$137,814,700.

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.