
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		912795S51
High Rate ¹		1.040%
Allotted at High Price		31.25%
Investment Rate ²		98.948444
		1.063%
Median Rate ³		0.995%
Low Rate ⁴		0.500%
Issue Date		November 20, 2008
Maturity Date		November 19, 2009
	Tendered	Accepted
Competitive	\$67,040,000,000	\$21,802,812,500
Noncompetitive	\$197,354,400	\$197,354,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$67,237,354,400	\$22,000,166,900⁶
SOMA	\$0	\$0
Total	\$67,237,354,400	\$22,000,166,900
	Tendered	Accepted
Primary Dealer ⁷	\$51,150,000,000	\$12,536,250,000
Direct Bidder ⁸	\$235,000,000	\$67,812,500
Indirect Bidder ⁹	\$15,655,000,000	\$9,198,750,000
Total Competitive	\$67,040,000,000	\$21,802,812,500

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: $\$67,237,354,400 / \$22,000,166,900 = 3.06$

⁶ Awards to combined Treasury Direct systems = \$133,180,400.

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.