
PUBLIC DEBT NEWS

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



For Immediate Release
September 19, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	45-Day Bill	
CUSIP Number	912795H53	
High Rate ¹	1.800%	
Allotted at High Price	85.51%	
Investment Rate ²	99.775000	
	1.829%	
Median Rate ³	1.500%	
Low Rate ⁴	1.000%	
Issue Date	September 22, 2008	
Maturity Date	November 06, 2008	
	Tendered	Accepted
Competitive	\$56,033,265,000	\$29,934,790,000
Noncompetitive	\$65,232,000	\$65,232,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$56,098,497,000	\$30,000,022,000⁶
SOMA	\$0	\$0
Total	\$56,098,497,000	\$30,000,022,000
	Tendered	Accepted
Primary Dealer ⁷	\$46,263,500,000	\$20,465,025,000
Direct Bidder ⁸	\$625,000,000	\$325,000,000
Indirect Bidder ⁹	\$9,144,765,000	\$9,144,765,000
Total Competitive	\$56,033,265,000	\$29,934,790,000

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: \$56,098,497,000/\$30,000,022,000 = 1.87

⁶ Awards to combined Treasury Direct systems = \$0.

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.