
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		97-Day Bill
CUSIP Number		912795J77
High Rate ¹		0.800%
Allotted at High Price		79.65%
Investment Rate ²		99.784444
		0.813%
Median Rate ³		0.700%
Low Rate ⁴		0.000%
Issue Date		October 10, 2008
Maturity Date		January 15, 2009
	Tendered	Accepted
Competitive	\$98,809,480,000	\$29,920,405,000
Noncompetitive	\$80,035,000	\$80,035,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$98,889,515,000	\$30,000,440,000⁶
SOMA	\$0	\$0
Total	\$98,889,515,000	\$30,000,440,000
	Tendered	Accepted
Primary Dealer ⁷	\$66,219,000,000	\$18,133,925,000
Direct Bidder ⁸	\$1,357,680,000	\$142,680,000
Indirect Bidder ⁹	\$31,232,800,000	\$11,643,800,000
Total Competitive	\$98,809,480,000	\$29,920,405,000

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: \$98,889,515,000/\$30,000,440,000 = 3.30

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.