
PUBLIC DEBT NEWS

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



For Immediate Release
October 22, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		98-Day Bill
CUSIP Number		912795J93
High Rate ¹		1.240%
Allotted at High Price		83.17%
Investment Rate ²		99.662444
		1.261%
Median Rate ³		1.030%
Low Rate ⁴		0.890%
Issue Date		October 23, 2008
Maturity Date		January 29, 2009
	Tendered	Accepted
Competitive	\$86,660,647,000	\$39,976,603,500
Noncompetitive	\$23,466,000	\$23,466,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$86,684,113,000	\$40,000,069,500⁶
SOMA	\$0	\$0
Total	\$86,684,113,000	\$40,000,069,500
	Tendered	Accepted
Primary Dealer ⁷	\$66,227,000,000	\$26,084,925,000
Direct Bidder ⁸	\$520,647,000	\$267,281,000
Indirect Bidder ⁹	\$19,913,000,000	\$13,624,397,500
Total Competitive	\$86,660,647,000	\$39,976,603,500

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: \$86,684,113,000/\$40,000,069,500 = 2.17

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.