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# PUBLIC DEBT NEWS

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



For Immediate Release  
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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		77-Day Bill
CUSIP Number		912795J85
High Rate <sup>1</sup>		0.420%
Allotted at High Price		34.89%
Investment Rate <sup>2</sup>		99.910167
		0.426%
Median Rate <sup>3</sup>		0.310%
Low Rate <sup>4</sup>		0.000%
Issue Date		November 06, 2008
Maturity Date		January 22, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$88,595,401,000	\$29,990,630,500
Noncompetitive	\$9,654,000	\$9,654,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$88,605,055,000</b>	<b>\$30,000,284,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$88,605,055,000</b>	<b>\$30,000,284,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$68,085,000,000	\$19,216,895,000
Direct Bidder <sup>8</sup>	\$935,401,000	\$260,401,000
Indirect Bidder <sup>9</sup>	\$19,575,000,000	\$10,513,334,500
<b>Total Competitive</b>	<b>\$88,595,401,000</b>	<b>\$29,990,630,500</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio:  $\$88,605,055,000 / \$30,000,284,500 = 2.95$

<sup>6</sup> Awards to combined Treasury Direct systems = \$0.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.