
PUBLIC DEBT NEWS

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



For Immediate Release
November 17, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		254-Day Bill
CUSIP Number		912795Q95
High Rate ¹		1.050%
Allotted at High Price		32.87%
Investment Rate ²		99.259167
		1.071%
Median Rate ³		0.950%
Low Rate ⁴		0.250%
Issue Date		November 18, 2008
Maturity Date		July 30, 2009
	Tendered	Accepted
Competitive	\$93,726,978,000	\$34,998,730,600
Noncompetitive	\$1,271,000	\$1,271,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$93,728,249,000	\$35,000,001,600⁶
SOMA	\$0	\$0
Total	\$93,728,249,000	\$35,000,001,600
	Tendered	Accepted
Primary Dealer ⁷	\$70,005,000,000	\$25,416,660,000
Direct Bidder ⁸	\$550,000,000	\$75,000,000
Indirect Bidder ⁹	\$23,171,978,000	\$9,507,070,600
Total Competitive	\$93,726,978,000	\$34,998,730,600

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: $\$93,728,249,000 / \$35,000,001,600 = 2.68$

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.