
PUBLIC DEBT NEWS

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



For Immediate Release
October 20, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795J85
High Rate ¹		1.250%
Allotted at High Price		58.29%
Investment Rate ²		99.684028
		1.271%
Median Rate ³		1.150%
Low Rate ⁴		0.890%
Issue Date		October 23, 2008
Maturity Date		January 22, 2009
	Tendered	Accepted
Competitive	\$60,424,810,000	\$23,145,747,500
Noncompetitive	\$1,839,333,800	\$1,839,333,800
FIMA (Noncompetitive)	\$15,000,000	\$15,000,000
Subtotal⁵	\$62,279,143,800	\$25,000,081,300⁶
SOMA	\$0	\$0
Total	\$62,279,143,800	\$25,000,081,300
	Tendered	Accepted
Primary Dealer ⁷	\$47,082,000,000	\$14,340,075,000
Direct Bidder ⁸	\$470,000,000	\$160,000,000
Indirect Bidder ⁹	\$12,872,810,000	\$8,645,672,500
Total Competitive	\$60,424,810,000	\$23,145,747,500

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: \$62,279,143,800/\$25,000,081,300 = 2.49

⁶ Awards to combined Treasury Direct systems = \$1,457,585,000.

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.