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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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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795K67
High Rate <sup>1</sup>		0.050%
Allotted at High Price		92.36%
Investment Rate <sup>2</sup>		99.987361
		0.051%
Median Rate <sup>3</sup>		0.005%
Low Rate <sup>4</sup>		0.000%
Issue Date		December 04, 2008
Maturity Date		March 05, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$83,763,944,000	\$26,558,640,000
Noncompetitive	\$1,341,360,400	\$1,341,360,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$85,205,304,400</b>	<b>\$28,000,000,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$85,205,304,400</b>	<b>\$28,000,000,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$67,287,000,000	\$17,112,400,000
Direct Bidder <sup>8</sup>	\$295,000,000	\$254,720,000
Indirect Bidder <sup>9</sup>	\$16,181,944,000	\$9,191,520,000
<b>Total Competitive</b>	<b>\$83,763,944,000</b>	<b>\$26,558,640,000</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:  $\$85,205,304,400 / \$28,000,000,400 = 3.04$

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,081,904,900.

<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.