
PUBLIC DEBT NEWS

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



For Immediate Release
October 15, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795H61
High Rate ¹		0.100%
Allotted at High Price		5.77%
Investment Rate ²		99.992222
		0.101%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		October 16, 2008
Maturity Date		November 13, 2008
	Tendered	Accepted
Competitive	\$80,381,763,000	\$26,442,547,000
Noncompetitive	\$557,495,500	\$557,495,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$80,939,258,500	\$27,000,042,500⁶
SOMA	\$2,418,028,000	\$2,418,028,000
Total	\$83,357,286,500	\$29,418,070,500
	Tendered	Accepted
Primary Dealer ⁷	\$61,505,000,000	\$16,329,815,000
Direct Bidder ⁸	\$2,150,000,000	\$768,850,000
Indirect Bidder ⁹	\$16,726,763,000	\$9,343,882,000
Total Competitive	\$80,381,763,000	\$26,442,547,000

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: $\$80,939,258,500 / \$27,000,042,500 = 3.00$

⁶ Awards to combined Treasury Direct systems = \$244,769,500.

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.