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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		28-Day Bill
CUSIP Number		912795H79
High Rate <sup>1</sup>		0.700%
Allotted at High Price		87.14%
Investment Rate <sup>2</sup>		99.945556
		0.710%
Median Rate <sup>3</sup>		0.550%
Low Rate <sup>4</sup>		0.250%
Issue Date		October 23, 2008
Maturity Date		November 20, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$66,745,200,000	\$26,604,177,000
Noncompetitive	\$395,897,200	\$395,897,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$67,141,097,200</b>	<b>\$27,000,074,200<sup>6</sup></b>
SOMA	\$5,937,991,000	\$5,937,991,000
<b>Total</b>	<b>\$73,079,088,200</b>	<b>\$32,938,065,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$52,600,000,000	\$17,014,220,000
Direct Bidder <sup>8</sup>	\$1,745,000,000	\$950,000,000
Indirect Bidder <sup>9</sup>	\$12,400,200,000	\$8,639,957,000
<b>Total Competitive</b>	<b>\$66,745,200,000</b>	<b>\$26,604,177,000</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: \$67,141,097,200/\$27,000,074,200 = 2.49

<sup>6</sup> Awards to combined Treasury Direct systems = \$156,920,200.

<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.