
PUBLIC DEBT NEWS

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



For Immediate Release
November 04, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795H95
High Rate ¹		0.320%
Allotted at High Price		11.74%
Investment Rate ²		99.975111
		0.325%
Median Rate ³		0.200%
Low Rate ⁴		0.000%
Issue Date		November 06, 2008
Maturity Date		December 04, 2008
	Tendered	Accepted
Competitive	\$91,310,950,000	\$33,488,740,000
Noncompetitive	\$411,294,500	\$411,294,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal⁵	\$91,822,244,500	\$34,000,034,500⁶
SOMA	\$6,285,071,700	\$6,285,071,700
Total	\$98,107,316,200	\$40,285,106,200
	Tendered	Accepted
Primary Dealer ⁷	\$68,582,000,000	\$19,949,790,000
Direct Bidder ⁸	\$1,060,000,000	\$510,000,000
Indirect Bidder ⁹	\$21,668,950,000	\$13,028,950,000
Total Competitive	\$91,310,950,000	\$33,488,740,000

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: $\$91,822,244,500 / \$34,000,034,500 = 2.70$

⁶ Awards to combined Treasury Direct systems = \$166,886,500.

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.