
PUBLIC DEBT NEWS

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



For Immediate Release
November 12, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795J28
High Rate ¹		0.070%
Allotted at High Price		13.90%
Investment Rate ²		99.994556
		0.071%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		November 13, 2008
Maturity Date		December 11, 2008
	Tendered	Accepted
Competitive	\$102,470,782,000	\$33,546,442,000
Noncompetitive	\$453,598,000	\$453,598,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$102,924,380,000	\$34,000,040,000⁶
SOMA	\$2,418,028,000	\$2,418,028,000
Total	\$105,342,408,000	\$36,418,068,000
	Tendered	Accepted
Primary Dealer ⁷	\$80,750,000,000	\$21,632,550,000
Direct Bidder ⁸	\$1,156,000,000	\$516,000,000
Indirect Bidder ⁹	\$20,564,782,000	\$11,397,892,000
Total Competitive	\$102,470,782,000	\$33,546,442,000

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: $\$102,924,380,000 / \$34,000,040,000 = 3.03$

⁶ Awards to combined Treasury Direct systems = \$207,408,800.

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.