
PUBLIC DEBT NEWS

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



For Immediate Release
November 18, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795J36
High Rate ¹		0.100%
Allotted at High Price		66.01%
Investment Rate ²		99.992222
		0.101%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		November 20, 2008
Maturity Date		December 18, 2008
	Tendered	Accepted
Competitive	\$88,234,998,000	\$31,394,303,000
Noncompetitive	\$337,134,900	\$337,134,900
FIMA (Noncompetitive)	\$268,700,000	\$268,700,000
Subtotal⁵	\$88,840,832,900	\$32,000,137,900⁶
SOMA	\$5,937,991,000	\$5,937,991,000
Total	\$94,778,823,900	\$37,938,128,900
	Tendered	Accepted
Primary Dealer ⁷	\$66,670,000,000	\$15,483,305,000
Direct Bidder ⁸	\$1,375,000,000	\$1,325,000,000
Indirect Bidder ⁹	\$20,189,998,000	\$14,585,998,000
Total Competitive	\$88,234,998,000	\$31,394,303,000

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: \$88,840,832,900/\$32,000,137,900 = 2.78

⁶ Awards to combined Treasury Direct systems = \$136,328,700.

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.