
PUBLIC DEBT NEWS

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



For Immediate Release
December 16, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795J77
High Rate ¹		0.000%
Allotted at High Price		64.37%
Investment Rate ²		100.000000
		0.000%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		December 18, 2008
Maturity Date		January 15, 2009
	Tendered	Accepted
Competitive	\$91,435,234,000	\$24,686,271,800
Noncompetitive	\$317,022,600	\$317,022,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$91,752,256,600	\$25,003,294,400⁶
SOMA	\$5,937,991,000	\$5,937,991,000
Total	\$97,690,247,600	\$30,941,285,400
	Tendered	Accepted
Primary Dealer ⁷	\$63,030,000,000	\$11,187,506,000
Direct Bidder ⁸	\$330,000,000	\$193,110,000
Indirect Bidder ⁹	\$28,075,234,000	\$13,305,655,800
Total Competitive	\$91,435,234,000	\$24,686,271,800

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: $\$91,752,256,600 / \$25,003,294,400 = 3.67$

⁶ Awards to combined Treasury Direct systems = \$110,873,100.

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.