
PUBLIC DEBT NEWS

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



For Immediate Release
October 14, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795L41
High Rate ¹		1.100%
Allotted at High Price		52.79%
Investment Rate ²		99.443889
		1.122%
Median Rate ³		0.960%
Low Rate ⁴		0.500%
Issue Date		October 16, 2008
Maturity Date		April 16, 2009
	Tendered	Accepted
Competitive	\$67,004,000,000	\$25,229,524,500
Noncompetitive	\$1,377,050,900	\$1,377,050,900
FIMA (Noncompetitive)	\$393,500,000	\$393,500,000
Subtotal⁵	\$68,774,550,900	\$27,000,075,400⁶
SOMA	\$0	\$0
Total	\$68,774,550,900	\$27,000,075,400
	Tendered	Accepted
Primary Dealer ⁷	\$50,585,000,000	\$14,638,010,000
Direct Bidder ⁸	\$1,170,000,000	\$642,900,000
Indirect Bidder ⁹	\$15,249,000,000	\$9,948,614,500
Total Competitive	\$67,004,000,000	\$25,229,524,500

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: \$68,774,550,900/\$27,000,075,400 = 2.55

⁶ Awards to combined Treasury Direct systems = \$1,023,359,400.

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.