
PUBLIC DEBT NEWS

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



For Immediate Release
October 27, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795L66
High Rate ¹		1.400%
Allotted at High Price		5.51%
Investment Rate ²		99.292222
		1.430%
Median Rate ³		1.350%
Low Rate ⁴		1.250%
Issue Date		October 30, 2008
Maturity Date		April 30, 2009
	Tendered	Accepted
Competitive	\$79,862,440,000	\$22,835,885,300
Noncompetitive	\$1,261,347,100	\$1,261,347,100
FIMA (Noncompetitive)	\$903,000,000	\$903,000,000
Subtotal⁵	\$82,026,787,100	\$25,000,232,400⁶
SOMA	\$0	\$0
Total	\$82,026,787,100	\$25,000,232,400
	Tendered	Accepted
Primary Dealer ⁷	\$50,083,000,000	\$8,909,232,500
Direct Bidder ⁸	\$3,445,000,000	\$3,175,551,000
Indirect Bidder ⁹	\$26,334,440,000	\$10,751,101,800
Total Competitive	\$79,862,440,000	\$22,835,885,300

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: \$82,026,787,100/\$25,000,232,400 = 3.28

⁶ Awards to combined Treasury Direct systems = \$945,093,400.

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.