

# PUBLIC DEBT NEWS

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



For Immediate Release  
November 03, 2008

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## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795L74
High Rate <sup>1</sup>		1.100%
Allotted at High Price		8.97%
Investment Rate <sup>2</sup>		99.443889
		1.122%
Median Rate <sup>3</sup>		0.980%
Low Rate <sup>4</sup>		0.830%
Issue Date		November 06, 2008
Maturity Date		May 07, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$69,970,000,000	\$25,472,585,000
Noncompetitive	\$1,152,564,800	\$1,152,564,800
FIMA (Noncompetitive)	\$375,000,000	\$375,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$71,497,564,800</b>	<b>\$27,000,149,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$71,497,564,800</b>	<b>\$27,000,149,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$52,761,000,000	\$13,778,370,000
Direct Bidder <sup>8</sup>	\$562,000,000	\$362,000,000
Indirect Bidder <sup>9</sup>	\$16,647,000,000	\$11,332,215,000
<b>Total Competitive</b>	<b>\$69,970,000,000</b>	<b>\$25,472,585,000</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio:  $\$71,497,564,800 / \$27,000,149,800 = 2.65$

<sup>6</sup> Awards to combined Treasury Direct systems = \$861,689,800.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.