

PUBLIC DEBT NEWS

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



For Immediate Release
November 10, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795L82
High Rate ¹		0.990%
Allotted at High Price		50.75%
Investment Rate ²		99.499500
		1.009%
Median Rate ³		0.900%
Low Rate ⁴		0.500%
Issue Date		November 13, 2008
Maturity Date		May 14, 2009
	Tendered	Accepted
Competitive	\$83,790,695,000	\$25,599,482,500
Noncompetitive	\$1,125,584,000	\$1,125,584,000
FIMA (Noncompetitive)	\$275,000,000	\$275,000,000
Subtotal⁵	\$85,191,279,000	\$27,000,066,500⁶
SOMA	\$0	\$0
Total	\$85,191,279,000	\$27,000,066,500
	Tendered	Accepted
Primary Dealer ⁷	\$60,910,000,000	\$13,742,125,000
Direct Bidder ⁸	\$750,600,000	\$265,600,000
Indirect Bidder ⁹	\$22,130,095,000	\$11,591,757,500
Total Competitive	\$83,790,695,000	\$25,599,482,500

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: $\$85,191,279,000 / \$27,000,066,500 = 3.16$

⁶ Awards to combined Treasury Direct systems = \$885,373,000.

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.