

PUBLIC DEBT NEWS

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



For Immediate Release
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TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | | 182-Day Bill |
| CUSIP Number | | 912795L90 |
| High Rate ¹ | | 0.840% |
| Allotted at High Price | | 99.575333 |
| Investment Rate ² | | 0.855% |
| Median Rate ³ | | 0.790% |
| Low Rate ⁴ | | 0.250% |
| Issue Date | | November 20, 2008 |
| Maturity Date | | May 21, 2009 |
| | Tendered | Accepted |
| Competitive | \$89,941,395,000 | \$25,564,155,000 |
| Noncompetitive | \$1,160,964,000 | \$1,160,964,000 |
| FIMA (Noncompetitive) | \$275,000,000 | \$275,000,000 |
| Subtotal⁵ | \$91,377,359,000 | \$27,000,119,000⁶ |
| SOMA | \$0 | \$0 |
| Total | \$91,377,359,000 | \$27,000,119,000 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$66,770,000,000 | \$13,317,840,000 |
| Direct Bidder ⁸ | \$1,095,000,000 | \$895,000,000 |
| Indirect Bidder ⁹ | \$22,076,395,000 | \$11,351,315,000 |
| Total Competitive | \$89,941,395,000 | \$25,564,155,000 |

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: $\$91,377,359,000 / \$27,000,119,000 = 3.38$

⁶ Awards to combined Treasury Direct systems = \$828,664,500.

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.