
PUBLIC DEBT NEWS

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



For Immediate Release
November 24, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		181-Day Bill
CUSIP Number		912795M24
High Rate ¹		0.490%
Allotted at High Price		18.74%
Investment Rate ²		99.753639
		0.498%
Median Rate ³		0.410%
Low Rate ⁴		0.250%
Issue Date		November 28, 2008
Maturity Date		May 28, 2009
	Tendered	Accepted
Competitive	\$76,154,200,000	\$25,917,190,000
Noncompetitive	\$1,291,264,900	\$1,291,264,900
FIMA (Noncompetitive)	\$791,600,000	\$791,600,000
Subtotal⁵	\$78,237,064,900	\$28,000,054,900⁶
SOMA	\$0	\$0
Total	\$78,237,064,900	\$28,000,054,900
	Tendered	Accepted
Primary Dealer ⁷	\$59,020,000,000	\$15,816,220,000
Direct Bidder ⁸	\$400,000,000	\$150,000,000
Indirect Bidder ⁹	\$16,734,200,000	\$9,950,970,000
Total Competitive	\$76,154,200,000	\$25,917,190,000

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: $\$78,237,064,900 / \$28,000,054,900 = 2.79$

⁶ Awards to combined Treasury Direct systems = \$950,970,400.

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.