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# PUBLIC DEBT NEWS

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



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912795M57
High Rate <sup>1</sup>		0.270%
Allotted at High Price		5.77%
Investment Rate <sup>2</sup>		99.863500
		0.274%
Median Rate <sup>3</sup>		0.170%
Low Rate <sup>4</sup>		0.010%
Issue Date		December 18, 2008
Maturity Date		June 18, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$72,400,450,000	\$26,134,023,500
Noncompetitive	\$866,006,400	\$866,006,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$73,266,456,400</b>	<b>\$27,000,029,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$73,266,456,400</b>	<b>\$27,000,029,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$60,085,000,000	\$18,157,320,000
Direct Bidder <sup>8</sup>	\$425,000,000	\$285,000,000
Indirect Bidder <sup>9</sup>	\$11,890,450,000	\$7,691,703,500
<b>Total Competitive</b>	<b>\$72,400,450,000</b>	<b>\$26,134,023,500</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:  $\$73,266,456,400 / \$27,000,029,900 = 2.71$

<sup>6</sup> Awards to combined Treasury Direct systems = \$628,543,200.

<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.