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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  
September 08, 2008

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795J28
High Rate <sup>1</sup>		1.690%
Allotted at High Price		79.02%
Investment Rate <sup>2</sup>		99.572806
		1.721%
Median Rate <sup>3</sup>		1.645%
Low Rate <sup>4</sup>		1.600%
Issue Date		September 11, 2008
Maturity Date		December 11, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$67,337,950,000	\$24,261,739,200
Noncompetitive	\$1,618,389,800	\$1,618,389,800
FIMA (Noncompetitive)	\$120,000,000	\$120,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$69,076,339,800</b>	<b>\$26,000,129,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$69,076,339,800</b>	<b>\$26,000,129,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$57,640,000,000	\$16,117,260,000
Direct Bidder <sup>8</sup>	\$345,000,000	\$255,000,000
Indirect Bidder <sup>9</sup>	\$9,352,950,000	\$7,889,479,200
<b>Total Competitive</b>	<b>\$67,337,950,000</b>	<b>\$24,261,739,200</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: \$69,076,339,800/\$26,000,129,000 = 2.66

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,208,061,800.

<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.