
PUBLIC DEBT NEWS

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



For Immediate Release
September 22, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		92-Day Bill
CUSIP Number		912795J44
High Rate ¹		1.420%
Allotted at High Price		97.07%
Investment Rate ²		99.637111
		1.445%
Median Rate ³		1.350%
Low Rate ⁴		0.990%
Issue Date		September 25, 2008
Maturity Date		December 26, 2008
	Tendered	Accepted
Competitive	\$73,612,700,000	\$23,647,550,000
Noncompetitive	\$2,435,258,000	\$2,435,258,000
FIMA (Noncompetitive)	\$917,200,000	\$917,200,000
Subtotal⁵	\$76,965,158,000	\$27,000,008,000⁶
SOMA	\$0	\$0
Total	\$76,965,158,000	\$27,000,008,000
	Tendered	Accepted
Primary Dealer ⁷	\$58,800,000,000	\$15,344,140,000
Direct Bidder ⁸	\$790,500,000	\$330,000,000
Indirect Bidder ⁹	\$14,022,200,000	\$7,973,410,000
Total Competitive	\$73,612,700,000	\$23,647,550,000

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: $\$76,965,158,000 / \$27,000,008,000 = 2.85$

⁶ Awards to combined Treasury Direct systems = \$1,456,065,400.

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.