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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		91-Day Bill
CUSIP Number		912795J77
High Rate <sup>1</sup>		0.500%
Allotted at High Price		48.20%
Investment Rate <sup>2</sup>		99.873611
		0.508%
Median Rate <sup>3</sup>		0.425%
Low Rate <sup>4</sup>		0.100%
Issue Date		October 16, 2008
Maturity Date		January 15, 2009
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$80,741,880,000	\$22,748,200,000
Noncompetitive	\$2,052,090,500	\$2,052,090,500
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$82,993,970,500</b>	<b>\$25,000,290,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$82,993,970,500</b>	<b>\$25,000,290,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$61,815,000,000	\$16,928,700,000
Direct Bidder <sup>8</sup>	\$310,500,000	\$250,000,000
Indirect Bidder <sup>9</sup>	\$18,616,380,000	\$5,569,500,000
<b>Total Competitive</b>	<b>\$80,741,880,000</b>	<b>\$22,748,200,000</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:  $\$82,993,970,500 / \$25,000,290,500 = 3.32$

<sup>6</sup> Awards to combined Treasury Direct systems = \$1,347,975,600.

<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.