

PUBLIC DEBT NEWS

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



For Immediate Release
October 27, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795J93
High Rate ¹		0.900%
Allotted at High Price		97.74%
Investment Rate ²		99.772500
		0.915%
Median Rate ³		0.850%
Low Rate ⁴		0.100%
Issue Date		October 30, 2008
Maturity Date		January 29, 2009
	Tendered	Accepted
Competitive	\$72,200,995,000	\$22,394,967,000
Noncompetitive	\$1,766,544,800	\$1,766,544,800
FIMA (Noncompetitive)	\$838,700,000	\$838,700,000
Subtotal⁵	\$74,806,239,800	\$25,000,211,800⁶
SOMA	\$0	\$0
Total	\$74,806,239,800	\$25,000,211,800
	Tendered	Accepted
Primary Dealer ⁷	\$50,960,000,000	\$10,089,060,000
Direct Bidder ⁸	\$1,870,000,000	\$1,720,000,000
Indirect Bidder ⁹	\$19,370,995,000	\$10,585,907,000
Total Competitive	\$72,200,995,000	\$22,394,967,000

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: $\$74,806,239,800 / \$25,000,211,800 = 2.99$

⁶ Awards to combined Treasury Direct systems = \$1,345,962,800.

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.