

PUBLIC DEBT NEWS

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



For Immediate Release
November 10, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912795K34
High Rate ¹		0.355%
Allotted at High Price		21.29%
Investment Rate ²		99.910264
		0.360%
Median Rate ³		0.300%
Low Rate ⁴		0.000%
Issue Date		November 13, 2008
Maturity Date		February 12, 2009
	Tendered	Accepted
Competitive	\$88,011,964,000	\$25,431,414,000
Noncompetitive	\$1,468,618,700	\$1,468,618,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal⁵	\$89,580,582,700	\$27,000,032,700⁶
SOMA	\$0	\$0
Total	\$89,580,582,700	\$27,000,032,700
	Tendered	Accepted
Primary Dealer ⁷	\$67,125,000,000	\$14,925,000,000
Direct Bidder ⁸	\$420,469,000	\$245,469,000
Indirect Bidder ⁹	\$20,466,495,000	\$10,260,945,000
Total Competitive	\$88,011,964,000	\$25,431,414,000

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: \$89,580,582,700/\$27,000,032,700 = 3.32

⁶ Awards to combined Treasury Direct systems = \$1,174,554,700.

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.