
PUBLIC DEBT NEWS

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		912795K42
High Rate ¹		0.150%
Allotted at High Price		82.28%
Investment Rate ²		99.962083
		0.152%
Median Rate ³		0.100%
Low Rate ⁴		0.000%
Issue Date		November 20, 2008
Maturity Date		February 19, 2009
	Tendered	Accepted
Competitive	\$83,166,325,000	\$25,432,237,000
Noncompetitive	\$1,517,895,500	\$1,517,895,500
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal⁵	\$84,734,220,500	\$27,000,132,500⁶
SOMA	\$0	\$0
Total	\$84,734,220,500	\$27,000,132,500
	Tendered	Accepted
Primary Dealer ⁷	\$65,034,000,000	\$14,733,020,000
Direct Bidder ⁸	\$305,000,000	\$280,000,000
Indirect Bidder ⁹	\$17,827,325,000	\$10,419,217,000
Total Competitive	\$83,166,325,000	\$25,432,237,000

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: $\$84,734,220,500 / \$27,000,132,500 = 3.14$

⁶ Awards to combined Treasury Direct systems = \$1,180,359,500.

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.