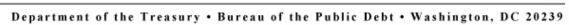
PUBLIC DEBT NEWS





For Immediate Release CONTACT: Office of Financing November 10, 2008 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note
CUSIP Number	912828JU5
Series	S-2011
Interest Rate	1-3/4%
High Yield ¹	1.800%
Allotted at High	21.59%
Price	99.854788
Accrued Interest per \$1,000	\$0.09669
Median Yield ²	1.743%
Low Yield ³	1.600%
Issue Date	November 17, 2008
Maturity Date	November 15, 2011
Original Issue Date	November 17, 2008
Dated Date	November 15, 2008

	Tendered	Accepted
Competitive	\$76,785,000,000	\$24,954,841,500
Noncompetitive	\$20,200,000	\$20,200,000
FIMA (Noncompetitive)	\$25,000,000	\$25,000,000
Subtotal ⁴	\$76,830,200,000	$$25,000,041,500^{5}$
SOMA	\$4,443,096,500	\$4,443,096,500
Total	\$81,273,296,500	\$29,443,138,000
	Tendered	Accepted
Primary Dealer ⁶	\$48,788,000,000	\$15,639,695,000
Direct Bidder ⁷	\$4,735,000,000	\$317,159,000
Indirect Bidder ⁸	\$23,262,000,000	\$8,997,987,500
Total Competitive	\$76,785,000,000	\$24,954,841,500

All tenders at lower yields were accepted in full.

 $^{^{2}}$ 50% of the amount of accepted competitive tenders was tendered at or below that yield.

 $^{^{3}}$ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴ Bid-to-Cover Ratio: \$76,830,200,000/\$25,000,041,500 = 3.07

⁵ Awards to combined Treasury Direct systems = \$7,104,000.

⁶ Primary dealers as submitters bidding for their own house accounts.

⁷ Non-Primary dealer submitters bidding for their own house accounts.

⁸ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.