
PUBLIC DEBT NEWS

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



For Immediate Release
November 10, 2008

CONTACT: Office of Financing
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
Subtotal⁴	\$76,830,200,000	\$25,000,041,500⁵
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

¹ 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.