

PUBLIC DEBT NEWS

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



For Immediate Release
December 10, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828KA7
Series		T-2011
Interest Rate		1-1/8%
High Yield ¹		1.245%
Allotted at High		64.62%
Price		99.647715
Accrued Interest per \$1,000		None
Median Yield ²		1.149%
Low Yield ³		0.960%
Issue Date		December 15, 2008
Maturity Date		December 15, 2011
Original Issue Date		December 15, 2008
Dated Date		December 15, 2008
	Tendered	Accepted
Competitive	\$60,219,000,000	\$27,943,565,000
Noncompetitive	\$56,487,800	\$56,487,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁴	\$60,275,487,800	\$28,000,052,800⁵
SOMA	\$841,463,700	\$841,463,700
Total	\$61,116,951,500	\$28,841,516,500
	Tendered	Accepted
Primary Dealer ⁶	\$48,897,000,000	\$18,020,085,000
Direct Bidder ⁷	\$166,500,000	\$71,500,000
Indirect Bidder ⁸	\$11,155,500,000	\$9,851,980,000
Total Competitive	\$60,219,000,000	\$27,943,565,000

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: $\$60,275,487,800 / \$28,000,052,800 = 2.15$

⁵ Awards to combined Treasury Direct systems = \$30,870,800.

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.