
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		912795K75
High Rate ¹		0.005%
Allotted at High Price		82.98%
Investment Rate ²		99.998736
		0.005%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		December 11, 2008
Maturity Date		March 12, 2009
	Tendered	Accepted
Competitive	\$88,541,945,000	\$25,565,010,000
Noncompetitive	\$1,335,026,200	\$1,335,026,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal⁵	\$89,976,971,200	\$27,000,036,200⁶
SOMA	\$0	\$0
Total	\$89,976,971,200	\$27,000,036,200
	Tendered	Accepted
Primary Dealer ⁷	\$63,920,000,000	\$10,756,720,000
Direct Bidder ⁸	\$275,000,000	\$70,745,000
Indirect Bidder ⁹	\$24,346,945,000	\$14,737,545,000
Total Competitive	\$88,541,945,000	\$25,565,010,000

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: \$89,976,971,200/\$27,000,036,200 = 3.33

⁶ Awards to combined Treasury Direct systems = \$1,047,303,200.

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.