



EMBARGOED UNTIL 9:00 A.M.
August 1, 2007

CONTACT: Office of Financing
202/504-3550

TREASURY AUGUST QUARTERLY FINANCING

The Treasury will auction \$13,000 million of 10-year notes and \$9,000 million of 29-year 9-month bonds to refund \$62,639 million of publicly held securities maturing on August 15, 2007, and to pay down approximately \$40,639 million.

Tenders for 29-year 9-month Treasury bonds to be held on the book-entry records of Legacy Treasury Direct will not be accepted. However, tenders for 29-year 9-month Treasury bonds to be held on the book-entry records of TreasuryDirect will be accepted.

In addition to the public holdings, Federal Reserve Banks, for their own accounts, hold \$13,082 million of the maturing securities, which may be refunded by issuing additional amounts of the new securities.

Up to \$1,000 million in noncompetitive bids from Foreign and International Monetary Authority (FIMA) accounts bidding through the Federal Reserve Bank of New York will be included within the offering amount of each auction. These noncompetitive bids will have a limit of \$100 million per account and will be accepted in the order of smallest to largest, up to the aggregate award limit of \$1,000 million.

Treasury Direct customers have scheduled purchases of approximately \$112 million into the 10-year note.

The auctions being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest yield of accepted competitive tenders. The allocation percentage applied to bids awarded at the highest yield will be rounded up to the next hundredth of a whole percentage point, e.g., 17.13%.

The securities being offered today are eligible for the STRIPS program.

This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the securities are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC
AUGUST 2007 QUARTERLY FINANCING

August 1, 2007

<u>Offering Amount</u>	\$13,000 million	\$9,000 million
<u>Maximum Award (35% of Offering Amount)</u>	\$ 4,550 million	\$3,150 million
<u>Maximum Recognized Bid at a Single Yield</u>	\$ 4,550 million	\$3,150 million
<u>NLP Reporting Threshold</u>	\$ 4,550 million	\$3,150 million

Description of Offering:

Term and type of security.....	10-year notes	29-year 9-month bonds
Series.....	E-2017	Bonds of May 2037
CUSIP number.....	912828 HA 1	912810 PU 6
Auction date.....	August 8, 2007	August 9, 2007
Issue date.....	August 15, 2007	August 15, 2007
Dated date.....	August 15, 2007	May 15, 2007
Maturity date.....	August 15, 2017	May 15, 2037
Interest rate.....	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid
Yield.....	Determined at auction	Determined at auction
Interest payment dates.....	February 15 and August 15	November 15 and May 15
Minimum bid amount and multiples.....	\$1,000	\$1,000
Accrued interest payable by investor	None	Determined at auction
Premium or discount.....	Determined at auction	Determined at auction

STRIPS Information:

Minimum amount required.....	\$1,000	\$1,000
Corpus CUSIP number.....	912820 PX 9	912803 DA 8
Due date(s) and CUSIP number(s) for additional TINT(s)	Not applicable	See chart below

29-year 9-month bond due dates and CUSIP numbers for additional TINTS:

	May 15	November 15
2030	---	912833 7N 4
2031	912833 7P 9	912833 7Q 7
2032	912833 7R 5	912833 7S 3
2033	912833 7T 1	912833 7U 8
2034	912833 7V 6	912833 7W 4
2035	912833 X8 8	912833 X9 6
2036	912833 Y2 0	912833 Y3 8
2037	912833 Y4 6	---

The following rules apply to all securities mentioned above:

Submission of Bids:

Noncompetitive bids: Accepted in full up to \$5 million at the highest accepted yield.

Foreign and International Monetary Authority (FIMA) bids: Noncompetitive bids submitted through the Federal Reserve Banks as agents for FIMA accounts. Accepted in order of size from smallest to largest with no more than \$100 million awarded per account. The total noncompetitive amount awarded to Federal Reserve Banks as agents for FIMA accounts will not exceed \$1,000 million. A single bid that would cause the limit to be exceeded will be partially accepted in the amount that brings the aggregate award total to the \$1,000 million limit. However, if there are two or more bids of equal amounts that would cause the limit to be exceeded, each will be prorated to avoid exceeding the limit.

Competitive bids:

- (1) Must be expressed as a yield with three decimals, e.g., 7.123%.
- (2) Net long position (NLP) for each bidder must be reported when the sum of the total bid amount, at all yields, and the net long position equals or exceeds the NLP reporting threshold stated above.
- (3) Net long position must be determined as of one-half hour prior to the closing time for receipt of competitive tenders.
- (4) Competitive bids from Treasury Direct customers are not allowed.

Receipt of Tenders:

Noncompetitive tenders..... Prior to 12:00 noon eastern daylight saving time on auction day

Competitive tenders..... Prior to 1:00 p.m. eastern daylight saving time on auction day