

PUBLIC DEBT NEWS

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



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
May 24, 2006

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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

| | | | |
|----------------|-----------|----------------|--------------|
| Interest Rate: | 4 7/8% | Issue Date: | May 31, 2006 |
| Series: | V-2008 | Dated Date: | May 31, 2006 |
| CUSIP No: | 912828FG0 | Maturity Date: | May 31, 2008 |

High Yield: 4.933% Price: 99.890815

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 32.05%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 55,735,210 | \$ 20,958,405 |
| Noncompetitive | 1,041,666 | 1,041,666 |
| FIMA (noncompetitive) | 0 | 0 |
| SUBTOTAL | 56,776,876 | 22,000,071 1/ |
| Federal Reserve | 3,928,978 | 3,928,978 |
| TOTAL | \$ 60,705,854 | \$ 25,929,049 |

Median yield 4.919%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 4.880%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 56,776,876 / 22,000,071 = 2.58

1/ Awards to TREASURY DIRECT = \$727,898,000