

# 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		2-Year Note
CUSIP Number		912828JL5
Series		AC-2010
Interest Rate		2%
High Yield <sup>1</sup>		2.115%
Allotted at High		15.68%
Price		99.775954
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.050%
Low Yield <sup>3</sup>		1.990%
Issue Date		September 30, 2008
Maturity Date		September 30, 2010
Original Issue Date		September 30, 2008
Dated Date		September 30, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$74,572,625,000	\$33,329,705,000
Noncompetitive	\$645,328,300	\$645,328,300
FIMA (Noncompetitive)	\$25,000,000	\$25,000,000
<b>Subtotal<sup>4</sup></b>	<b>\$75,242,953,300</b>	<b>\$34,000,033,300<sup>5</sup></b>
SOMA	\$3,150,451,800	\$3,150,451,800
<b>Total</b>	<b>\$78,393,405,100</b>	<b>\$37,150,485,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$59,447,000,000	\$21,068,080,000
Direct Bidder <sup>7</sup>	\$3,100,000,000	\$2,955,000,000
Indirect Bidder <sup>8</sup>	\$12,025,625,000	\$9,306,625,000
<b>Total Competitive</b>	<b>\$74,572,625,000</b>	<b>\$33,329,705,000</b>

<sup>1</sup> All tenders at lower yields were accepted in full.

<sup>2</sup> 50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup> 5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup> Bid-to-Cover Ratio:  $\$75,242,953,300 / \$34,000,033,300 = 2.21$

<sup>5</sup> Awards to combined Treasury Direct systems = \$520,264,300.

<sup>6</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.