

PUBLIC DEBT NEWS

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



For Immediate Release
October 28, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828JP6
Series		AD-2010
Interest Rate		1-1/2%
High Yield ¹		1.600%
Allotted at High		93.81%
Price		99.803937
Accrued Interest per \$1,000		None
Median Yield ²		1.575%
Low Yield ³		1.400%
Issue Date		October 31, 2008
Maturity Date		October 31, 2010
Original Issue Date		October 31, 2008
Dated Date		October 31, 2008
	Tendered	Accepted
Competitive	\$84,055,060,000	\$33,446,785,500
Noncompetitive	\$528,747,800	\$528,747,800
FIMA (Noncompetitive)	\$25,000,000	\$25,000,000
Subtotal⁴	\$84,608,807,800	\$34,000,533,300⁵
SOMA	\$1,506,428,000	\$1,506,428,000
Total	\$86,115,235,800	\$35,506,961,300
	Tendered	Accepted
Primary Dealer ⁶	\$59,925,000,000	\$19,355,480,000
Direct Bidder ⁷	\$590,000,000	\$50,000,000
Indirect Bidder ⁸	\$23,540,060,000	\$14,041,305,500
Total Competitive	\$84,055,060,000	\$33,446,785,500

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: $\$84,608,807,800 / \$34,000,533,300 = 2.49$

⁵ Awards to combined Treasury Direct systems = \$430,476,400.

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.