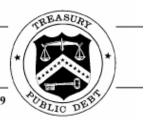
PUBLIC DEBT NEWS



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

For Immediate Release May 28, 2008 CONTACT: Office of Financing 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		2-Year Note 912828JA9 Y-2010
Interest Rate		2-5/8% 2.640%
High Yield <sup>1</sup> Allotted at High		21.12%
Price		99.970857
Accrued Interest per \$1,000		\$0.14344
Median Yield <sup>2</sup>		2.590%
Low Yield <sup>3</sup>		2.550%
Issue Date		June 02, 2008
Maturity Date		May 31, 2010
Original Issue Date		June 02, 2008
Dated Date		May 31, 2008
	Tendered	Accepted
Competitive	\$67,530,000,000	\$29,207,840,000
Noncompetitive	\$767,183,300	\$767,183,300
FIMA (Noncompetitive)	\$25,000,000	\$25,000,000
Subtotal <sup>4</sup>	\$68,322,183,300	\$30,000,023,300 <sup>5</sup>
SOMA	\$2,405,496,800	\$2,405,496,800
Total	\$70,727,680,100	\$32,405,520,100
	Tendered	Accepted
Primary Dealer <sup>6</sup>	\$60,369,000,000	\$22,386,840,000
Direct Bidder <sup>7</sup>	\$395,000,000	\$270,000,000
Indirect Bidder <sup>8</sup>	\$6,766,000,000	\$6,551,000,000
Total Competitive	\$67,530,000,000	\$29,207,840,000

<sup>1</sup> 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.

<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: \$68,322,183,300/\$30,000,023,300 = 2.28

<sup>5</sup> Awards to combined Treasury Direct systems = \$553,618,300.

<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.