

PUBLIC DEBT NEWS

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



For Immediate Release
June 24, 2008

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828JC5
Series		Z-2010
Interest Rate		2-7/8%
High Yield ¹		2.922%
Allotted at High		4.05%
Price		99.909336
Accrued Interest per \$1,000		None
Median Yield ²		2.899%
Low Yield ³		2.850%
Issue Date		June 30, 2008
Maturity Date		June 30, 2010
Original Issue Date		June 30, 2008
Dated Date		June 30, 2008
	Tendered	Accepted
Competitive	\$78,563,350,000	\$29,276,775,000
Noncompetitive	\$696,276,200	\$696,276,200
FIMA (Noncompetitive)	\$27,000,000	\$27,000,000
Subtotal⁴	\$79,286,626,200	\$30,000,051,200⁵
SOMA	\$3,216,480,000	\$3,216,480,000
Total	\$82,503,106,200	\$33,216,531,200
	Tendered	Accepted
Primary Dealer ⁶	\$64,325,000,000	\$20,821,025,000
Direct Bidder ⁷	\$765,000,000	\$125,000,000
Indirect Bidder ⁸	\$13,473,350,000	\$8,330,750,000
Total Competitive	\$78,563,350,000	\$29,276,775,000

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: $\$79,286,626,200 / \$30,000,051,200 = 2.64$

⁵ Awards to combined Treasury Direct systems = \$516,575,200.

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.