

# PUBLIC DEBT NEWS

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



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## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828JS0
Series		AE-2010
Interest Rate		1-1/4%
High Yield <sup>1</sup>		1.269%
Allotted at High		21.59%
Price		99.962624
Accrued Interest per \$1,000		\$0.03434
Median Yield <sup>2</sup>		1.185%
Low Yield <sup>3</sup>		1.034%
Issue Date		December 01, 2008
Maturity Date		November 30, 2010
Original Issue Date		December 01, 2008
Dated Date		November 30, 2008
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$74,403,000,000	\$35,568,565,000
Noncompetitive	\$431,446,700	\$431,446,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$74,834,446,700</b>	<b>\$36,000,011,700<sup>5</sup></b>
SOMA	\$2,518,952,600	\$2,518,952,600
<b>Total</b>	<b>\$77,353,399,300</b>	<b>\$38,518,964,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$59,122,000,000	\$22,657,565,000
Direct Bidder <sup>7</sup>	\$602,000,000	\$507,000,000
Indirect Bidder <sup>8</sup>	\$14,679,000,000	\$12,404,000,000
<b>Total Competitive</b>	<b>\$74,403,000,000</b>	<b>\$35,568,565,000</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:  $\$74,834,446,700 / \$36,000,011,700 = 2.08$

<sup>5</sup> Awards to combined Treasury Direct systems = \$352,946,700.

<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.