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Acting Under Secretary for Domestic Finance Anthony Ryan Statement on Debt Management and the Emergency Economic Stabilization Act

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U.S. DEPARTMENT OF THE TREASURY

Press Center

Acting Under Secretary for Domestic Finance Anthony Ryan Statement on Debt Management and the Emergency Economic Stabilization Act

10/6/2008

HP-1176

WASHINGTON –To address the increased funding needs posed by the Emergency Economic Stabilization Act and consistent with our operating principle of transparency, Treasury is announcing that it will be making adjustments to the auction calendar.

Treasury will continue to increase auction sizes of our bills and coupon securities and continue to issue cash management bills. As has been the case over the past year, some of these cash management bills may be longer-dated. Treasury is also considering its options regarding the frequency and issuance of additional nominal coupons, including a reintroduction of the 3-year note, beginning in November 2008. Any change to the auction calendar will be communicated per standard practice as part of the next Quarterly Refunding announcement on Wednesday, November 5.

This announcement is being made at this time and outside the customary Quarterly Refunding announcements to allow Treasury to adequately respond to the near-term increase in borrowing requirements and to give the market participants notice of the potential changes.

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