

# PUBLIC DEBT NEWS

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



For Immediate Release  
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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	912828HZ6	
Series	C-2018	
Interest Rate	3-7/8%	
High Yield <sup>1</sup>	4.225%	
Allotted at High	3.21%	
Price	97.183235	
Accrued Interest per \$1,000	\$3.36957	
Median Yield <sup>2</sup>	4.179%	
Low Yield <sup>3</sup>	4.149%	
Issue Date	June 16, 2008	
Maturity Date	May 15, 2018	
Original Issue Date	May 15, 2008	
Dated Date	May 15, 2008	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$25,582,500,000	\$10,970,043,500
Noncompetitive	\$29,973,400	\$29,973,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$25,612,473,400</b>	<b>\$11,000,016,900<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$25,612,473,400</b>	<b>\$11,000,016,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$23,715,000,000	\$9,397,222,500
Direct Bidder <sup>7</sup>	\$190,000,000	\$50,000,000
Indirect Bidder <sup>8</sup>	\$1,677,500,000	\$1,522,821,000
<b>Total Competitive</b>	<b>\$25,582,500,000</b>	<b>\$10,970,043,500</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:  $\$25,612,473,400 / \$11,000,016,900 = 2.33$

<sup>5</sup> Awards to combined Treasury Direct systems = \$13,953,400.

<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.