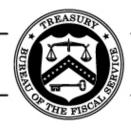
TREASURY NEWS



Department of the Treasury . Bureau of the Fiscal Service

For Immediate Release August 20, 2015 CONTACT: Treasury Securities Services

202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series	4-Year 8-Month TIPS 912828K33 X-2020	
Interest Rate	0-1/8%	
High Yield ¹	0.305%	
Allotted at High	9.23%	
Adjusted Price ²	101.050681	
Unadjusted Price	99.174303	
Adjusted Accrued Interest per \$1,000 ²	\$0.48023	
Unadjusted Accrued Interest per \$1,000	\$0.47131	
TIIN Conversion Factor per \$1,000 ³	0.266887955	
Median Yield ⁴	0.286%	
Low Yield ⁵	0.200%	
Issue Date	August 31, 2015	
Maturity Date	April 15, 2020	
Original Issue Date	April 30, 2015	
Dated Date	April 15, 2015	

	Tendered	Accepted
Competitive	\$41,325,625,000	\$15,975,547,500
Noncompetitive	\$24,453,800	\$24,453,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$41,350,078,800	\$16,000,001,300 ⁷
SOMA	\$0	\$0
Total	\$41,350,078,800	\$16,000,001,300
	Tendered	Accepted
Primary Dealer 8	\$24,275,000,000	\$3,691,922,500
Direct Bidder 9	\$1,340,000,000	\$85,000,000
Indirect Bidder 10	\$15,710,625,000	\$12,198,625,000
Total Competitive	\$41,325,625,000	\$15,975,547,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01892.

³This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

⁴50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶Bid-to-Cover Ratio: \$41,350,078,800/\$16,000,001,300 = 2.58

⁷Awards to TreasuryDirect = \$7,240,800.

⁸Primary dealers as submitters bidding for their own house accounts.

⁹Non-Primary dealer submitters bidding for their own house accounts.

¹⁰Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.