

PUBLIC DEBT NEWS

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



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 9-Month TIPS	
CUSIP Number	912828HN3	
Series	A-2018	
Interest Rate	1-5/8%	
High Yield ¹	1.250%	
Allotted at High	71.42%	
Adjusted Price	104.353623	
Unadjusted Price ²	103.431018	
Adjusted Accrued Interest per \$1,000	\$4.09874	
Unadjusted Accrued Interest per \$1,000 ²	\$4.06250	
TIIN Conversion Factor per \$1,000 ³	3.878347342	
Median Yield ⁴	1.200%	
Low Yield ⁵	1.150%	
Issue Date	April 15, 2008	
Maturity Date	January 15, 2018	
Original Issue Date	January 15, 2008	
Dated Date	January 15, 2008	
	Tendered	Accepted
Competitive	\$12,482,900,000	\$5,842,547,000
Noncompetitive	\$57,484,300	\$57,484,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal⁶	\$12,640,384,300	\$6,000,031,300⁷
SOMA	\$0	\$0
Total	\$12,640,384,300	\$6,000,031,300
	Tendered	Accepted
Primary Dealer ⁸	\$9,560,000,000	\$3,891,417,000
Direct Bidder ⁹	\$253,000,000	\$228,000,000
Indirect Bidder ¹⁰	\$2,669,900,000	\$1,723,130,000
Total Competitive	\$12,482,900,000	\$5,842,547,000

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.00892.

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

⁴ 50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶ Bid-to-Cover Ratio: $\$12,640,384,300 / \$6,000,031,300 = 2.11$

⁷ Awards to combined Treasury Direct systems = \$14,328,300.

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

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

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