

PUBLIC DEBT NEWS

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



For Immediate Release
July 10, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year TIPS
CUSIP Number		912828JE1
Series		D-2018
Interest Rate		1-3/8%
High Yield ¹		1.485%
Allotted at High		55.02%
Adjusted Price		98.981282
Unadjusted Price ²		98.981282
Adjusted Accrued Interest per \$1,000		None
Unadjusted Accrued Interest per \$1,000 ²		None
TIIN Conversion Factor per \$1,000 ³		3.188184454
Median Yield ⁴		1.420%
Low Yield ⁵		1.300%
Issue Date		July 15, 2008
Maturity Date		July 15, 2018
Original Issue Date		July 15, 2008
Dated Date		July 15, 2008
	Tendered	Accepted
Competitive	\$14,504,420,000	\$7,862,030,000
Noncompetitive	\$88,011,300	\$88,011,300
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal⁶	\$14,642,431,300	\$8,000,041,300⁷
SOMA	\$0	\$0
Total	\$14,642,431,300	\$8,000,041,300
	Tendered	Accepted
Primary Dealer ⁸	\$11,264,000,000	\$4,921,510,000
Direct Bidder ⁹	\$35,500,000	\$35,500,000
Indirect Bidder ¹⁰	\$3,204,920,000	\$2,905,020,000
Total Competitive	\$14,504,420,000	\$7,862,030,000

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.00000.

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: $\$14,642,431,300 / \$8,000,041,300 = 1.83$

⁷ Awards to combined Treasury Direct systems = \$24,863,300.

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.