

PUBLIC DEBT NEWS

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



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 9-Month TIPS	
CUSIP Number	912828JE1	
Series	D-2018	
Interest Rate	1-3/8%	
High Yield ¹	2.850%	
Allotted at High	73.90%	
Adjusted Price	89.111177	
Unadjusted Price ²	87.517484	
Adjusted Accrued Interest per \$1,000	\$3.50010	
Unadjusted Accrued Interest per \$1,000 ²	\$3.43750	
TIIN Conversion Factor per \$1,000 ³	3.188184454	
Median Yield ⁴	2.650%	
Low Yield ⁵	2.359%	
Issue Date	October 15, 2008	
Maturity Date	July 15, 2018	
Original Issue Date	July 15, 2008	
Dated Date	July 15, 2008	
	Tendered	Accepted
Competitive	\$13,239,920,000	\$5,922,120,000
Noncompetitive	\$77,892,900	\$77,892,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁶	\$13,317,812,900	\$6,000,012,900⁷
SOMA	\$974,000,000	\$974,000,000
Total	\$14,291,812,900	\$6,974,012,900
	Tendered	Accepted
Primary Dealer ⁸	\$8,903,000,000	\$3,095,580,000
Direct Bidder ⁹	\$30,000,000	\$12,000,000
Indirect Bidder ¹⁰	\$4,306,920,000	\$2,814,540,000
Total Competitive	\$13,239,920,000	\$5,922,120,000

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.01821.

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: $\$13,317,812,900 / \$6,000,012,900 = 2.22$

⁷ Awards to combined Treasury Direct systems = \$25,560,900.

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.