

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	19-Year 6-Month TIPS	
CUSIP Number	912810PV4	
Series	TIPS of January 2028	
Interest Rate	1-3/4%	
High Yield ¹	2.219%	
Allotted at High	88.95%	
Adjusted Price	95.749964	
Unadjusted Price ²	92.621219	
Adjusted Accrued Interest per \$1,000	\$0.78657	
Unadjusted Accrued Interest per \$1,000 ²	\$0.76087	
TIIN Conversion Factor per \$1,000 ³	4.176681753	
Median Yield ⁴	2.130%	
Low Yield ⁵	2.000%	
Issue Date	July 31, 2008	
Maturity Date	January 15, 2028	
Original Issue Date	January 31, 2008	
Dated Date	July 15, 2008	
	Tendered	Accepted
Competitive	\$9,425,400,000	\$5,967,112,500
Noncompetitive	\$32,893,700	\$32,893,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁶	\$9,458,293,700	\$6,000,006,200⁷
SOMA	\$660,965,500	\$660,965,500
Total	\$10,119,259,200	\$6,660,971,700
	Tendered	Accepted
Primary Dealer ⁸	\$6,684,000,000	\$3,330,712,500
Direct Bidder ⁹	\$67,000,000	\$67,000,000
Indirect Bidder ¹⁰	\$2,674,400,000	\$2,569,400,000
Total Competitive	\$9,425,400,000	\$5,967,112,500

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.03378.

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: $\$9,458,293,700 / \$6,000,006,200 = 1.58$

⁷ Awards to combined Treasury Direct systems = \$5,701,700.

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.