

# PUBLIC DEBT NEWS

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



For Immediate Release  
April 22, 2008

CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	5-Year TIPS	
CUSIP Number	912828HW3	
Series	J-2013	
Interest Rate	0-5/8%	
High Yield <sup>1</sup>	0.745%	
Allotted at High	99.07%	
Adjusted Price	99.560900	
Unadjusted Price <sup>2</sup>	99.416746	
Adjusted Accrued Interest per \$1,000	\$0.25652	
Unadjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.25615	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	1.478477600	
Median Yield <sup>4</sup>	0.710%	
Low Yield <sup>5</sup>	0.500%	
Issue Date	April 30, 2008	
Maturity Date	April 15, 2013	
Original Issue Date	April 30, 2008	
Dated Date	April 15, 2008	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$17,488,970,000	\$7,888,607,200
Noncompetitive	\$111,415,200	\$111,415,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>6</sup></b>	<b>\$17,600,385,200</b>	<b>\$8,000,022,400<sup>7</sup></b>
SOMA	\$733,817,500	\$733,817,500
<b>Total</b>	<b>\$18,334,202,700</b>	<b>\$8,733,839,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$12,569,900,000	\$5,309,357,200
Direct Bidder <sup>9</sup>	\$20,000,000	\$5,000,000
Indirect Bidder <sup>10</sup>	\$4,899,070,000	\$2,574,250,000
<b>Total Competitive</b>	<b>\$17,488,970,000</b>	<b>\$7,888,607,200</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Adjusted by an index ratio of 1.00145.

<sup>3</sup> 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.

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

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

<sup>6</sup> Bid-to-Cover Ratio:  $\$17,600,385,200 / \$8,000,022,400 = 2.20$

<sup>7</sup> Awards to combined Treasury Direct systems = \$53,388,700.

<sup>8</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>9</sup> Non-Primary dealer submitters bidding for their own house accounts.

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