For Immediate Release
October 27, 2008

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TREASURY AUCTION RESULTS

Term and Type of Security	4-Year 6-Month TIPS
CUSIP Number	912828HW3
Series	J-2013
Interest Rate	0-5/8%
High Yield[1]	3.270%
Allotted at High	0.49%
Adjusted Price	92.380436
Unadjusted Price[2]	89.113534
Adjusted Accrued Interest per $1,000	$0.28480
Unadjusted Accrued Interest per $1,000[2]	$0.27473
TIIN Conversion Factor per $1,000[3]	1.478477600
Median Yield[4]	3.000%
Low Yield[5]	2.850%
Issue Date	October 31, 2008
Maturity Date	April 15, 2013
Original Issue Date	April 30, 2008
Dated Date	October 15, 2008

	Tendered	Accepted
Competitive	$10,760,830,000	$5,877,202,000
Noncompetitive	$122,805,000	$122,805,000
FIMA (Noncompetitive)	$0	$0
Subtotal[6]	**$10,883,635,000**	**$6,000,007,000[7]**
SOMA	$265,840,200	$265,840,200
Total	**$11,149,475,200**	**$6,265,847,200**

	Tendered	Accepted
Primary Dealer[8]	$8,450,000,000	$3,988,372,000
Direct Bidder[9]	$558,000,000	$496,000,000
Indirect Bidder[10]	$1,752,830,000	$1,392,830,000
Total Competitive	**$10,760,830,000**	**$5,877,202,000**

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[1] All tenders at lower rates were accepted in full.

[2] Adjusted by an index ratio of 1.03666.

[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: $10,883,635,000/$6,000,007,000 = 1.81

[7] Awards to combined Treasury Direct systems = $61,818,500.

[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.