

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 17, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	912828S50	
Series	D-2026	
Interest Rate	0-1/8%	
High Yield ¹	0.369%	
Allotted at High	62.71%	
Adjusted Price ²	98.390349	
Unadjusted Price	97.694762	
Adjusted Accrued Interest per \$1,000 ²	\$0.47209	
Unadjusted Accrued Interest per \$1,000	\$0.46875	
TIIN Conversion Factor per \$1,000 ³	0.260741159	
Median Yield ⁴	0.294%	
Low Yield ⁵	0.210%	
Issue Date	November 30, 2016	
Maturity Date	July 15, 2026	
Original Issue Date	July 29, 2016	
Dated Date	July 15, 2016	
	Tendered	Accepted
Competitive	\$26,264,125,000	\$10,976,237,500
Noncompetitive	\$23,763,300	\$23,763,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$26,287,888,300	\$11,000,000,800⁷
SOMA	\$1,170,750,500	\$1,170,750,500
Total	\$27,458,638,800	\$12,170,751,300
	Tendered	Accepted
Primary Dealer ⁸	\$15,922,000,000	\$1,999,000,000
Direct Bidder ⁹	\$1,205,000,000	\$1,020,000,000
Indirect Bidder ¹⁰	\$9,137,125,000	\$7,957,237,500
Total Competitive	\$26,264,125,000	\$10,976,237,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00712.

³This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

⁴50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶Bid-to-Cover Ratio: $\$26,287,888,300 / \$11,000,000,800 = 2.39$

⁷Awards to TreasuryDirect = \$5,951,300.

⁸Primary dealers as submitters bidding for their own house accounts.

⁹Non-Primary dealer submitters bidding for their own house accounts.

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