

PUBLIC DEBT NEWS

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



For Immediate Release
July 19, 2012

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year TIPS
CUSIP Number		912828TE0
Series		D-2022
Interest Rate		0-1/8%
High Yield ¹		-0.637%
Allotted at High		27.74%
Adjusted Price ²		107.779708
Unadjusted Price		107.845494
Adjusted Accrued Interest per \$1,000 ²		\$0.05432
Unadjusted Accrued Interest per \$1,000		\$0.05435
TIIN Conversion Factor per \$1,000 ³		0.271782781
Median Yield ⁴		-0.710%
Low Yield ⁵		-0.836%
Issue Date		July 31, 2012
Maturity Date		July 15, 2022
Original Issue Date		July 31, 2012
Dated Date		July 15, 2012
	Tendered	Accepted
Competitive	\$39,186,500,000	\$14,873,305,000
Noncompetitive	\$66,700,000	\$66,700,000
FIMA (Noncompetitive)	\$60,000,000	\$60,000,000
Subtotal ⁶	\$39,313,200,000	\$15,000,005,000⁷
SOMA	\$0	\$0
Total	\$39,313,200,000	\$15,000,005,000
	Tendered	Accepted
Primary Dealer ⁸	\$26,326,000,000	\$5,904,935,000
Direct Bidder ⁹	\$4,145,000,000	\$2,390,000,000
Indirect Bidder ¹⁰	\$8,715,500,000	\$6,578,370,000
Total Competitive	\$39,186,500,000	\$14,873,305,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99939.

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: $\$39,313,200,000 / \$15,000,005,000 = 2.62$

⁷Awards to combined Treasury Direct systems = \$18,423,800.

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.