

# PUBLIC DEBT NEWS

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



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## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month TIPS	
CUSIP Number	912828UH1	
Series	A-2023	
Interest Rate	0-1/8%	
High Yield <sup>1</sup>	-0.602%	
Allotted at High	65.46%	
Adjusted Price <sup>2</sup>	107.058044	
Unadjusted Price	107.351113	
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.24794	
Unadjusted Accrued Interest per \$1,000	\$0.24862	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.270771382	
Median Yield <sup>4</sup>	-0.657%	
Low Yield <sup>5</sup>	-0.701%	
Issue Date	March 28, 2013	
Maturity Date	January 15, 2023	
Original Issue Date	January 31, 2013	
Dated Date	January 15, 2013	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$35,563,925,000	\$12,987,461,000
Noncompetitive	\$12,547,000	\$12,547,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$35,576,472,000</b>	<b>\$13,000,008,000<sup>7</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$35,576,472,000</b>	<b>\$13,000,008,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$23,969,000,000	\$5,579,000,000
Direct Bidder <sup>9</sup>	\$2,343,000,000	\$745,000,000
Indirect Bidder <sup>10</sup>	\$9,251,925,000	\$6,663,461,000
<b>Total Competitive</b>	<b>\$35,563,925,000</b>	<b>\$12,987,461,000</b>

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

<sup>2</sup>Adjusted by an index ratio of 0.99727.

<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:  $\$35,576,472,000 / \$13,000,008,000 = 2.74$

<sup>7</sup>Awards to TreasuryDirect = \$4,355,000.

<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.