

PUBLIC DEBT NEWS

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



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	912828UH1	
Series	A-2023	
Interest Rate	0-1/8%	
High Yield ¹	-0.225%	
Allotted at High	27.28%	
Adjusted Price ²	104.272695	
Unadjusted Price	103.407177	
Adjusted Accrued Interest per \$1,000 ²	\$0.47354	
Unadjusted Accrued Interest per \$1,000	\$0.46961	
TIIN Conversion Factor per \$1,000 ³	0.270771382	
Median Yield ⁴	-0.301%	
Low Yield ⁵	-0.400%	
Issue Date	May 31, 2013	
Maturity Date	January 15, 2023	
Original Issue Date	January 31, 2013	
Dated Date	January 15, 2013	
	Tendered	Accepted
Competitive	\$32,702,470,000	\$12,970,210,000
Noncompetitive	\$29,799,400	\$29,799,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$32,732,269,400	\$13,000,009,400⁷
SOMA	\$0	\$0
Total	\$32,732,269,400	\$13,000,009,400
	Tendered	Accepted
Primary Dealer ⁸	\$21,695,000,000	\$4,002,740,000
Direct Bidder ⁹	\$3,121,000,000	\$1,605,000,000
Indirect Bidder ¹⁰	\$7,886,470,000	\$7,362,470,000
Total Competitive	\$32,702,470,000	\$12,970,210,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00837.

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: $\$32,732,269,400 / \$13,000,009,400 = 2.52$

⁷Awards to TreasuryDirect = \$9,940,400.

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.