

PUBLIC DEBT NEWS

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



For Immediate Release
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CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	4-Year 4-Month TIPS	
CUSIP Number	912828UX6	
Series	X-2018	
Interest Rate	0-1/8%	
High Yield ¹	-0.375%	
Allotted at High	35.43%	
Adjusted Price ²	103.227104	
Unadjusted Price	102.163581	
Adjusted Accrued Interest per \$1,000 ²	\$0.26717	
Unadjusted Accrued Interest per \$1,000	\$0.26442	
TIIN Conversion Factor per \$1,000 ³	0.270375345	
Median Yield ⁴	-0.441%	
Low Yield ⁵	-0.500%	
Issue Date	December 31, 2013	
Maturity Date	April 15, 2018	
Original Issue Date	April 30, 2013	
Dated Date	October 15, 2013	
	Tendered	Accepted
Competitive	\$40,591,500,000	\$15,988,810,000
Noncompetitive	\$11,202,200	\$11,202,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$40,602,702,200	\$16,000,012,200⁷
SOMA	\$0	\$0
Total	\$40,602,702,200	\$16,000,012,200
	Tendered	Accepted
Primary Dealer ⁸	\$28,021,000,000	\$6,576,860,000
Direct Bidder ⁹	\$4,260,000,000	\$2,291,450,000
Indirect Bidder ¹⁰	\$8,310,500,000	\$7,120,500,000
Total Competitive	\$40,591,500,000	\$15,988,810,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01041.

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: $\$40,602,702,200 / \$16,000,012,200 = 2.54$

⁷Awards to TreasuryDirect = \$4,751,200.

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.