

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		10-Year TIPS
CUSIP Number		912828B25
Series		A-2024
Interest Rate		0-5/8%
High Yield ¹		0.661%
Allotted at High		46.30%
Adjusted Price ²		99.547965
Unadjusted Price		99.653598
Adjusted Accrued Interest per \$1,000 ²		\$0.27595
Unadjusted Accrued Interest per \$1,000		\$0.27624
TIIN Conversion Factor per \$1,000 ³		1.339301518
Median Yield ⁴		0.609%
Low Yield ⁵		0.530%
Issue Date		January 31, 2014
Maturity Date		January 15, 2024
Original Issue Date		January 31, 2014
Dated Date		January 15, 2014
	Tendered	Accepted
Competitive	\$34,556,910,000	\$14,958,985,000
Noncompetitive	\$41,015,300	\$41,015,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$34,597,925,300	\$15,000,000,300⁷
SOMA	\$0	\$0
Total	\$34,597,925,300	\$15,000,000,300
	Tendered	Accepted
Primary Dealer ⁸	\$24,159,000,000	\$5,970,575,000
Direct Bidder ⁹	\$1,955,000,000	\$1,239,000,000
Indirect Bidder ¹⁰	\$8,442,910,000	\$7,749,410,000
Total Competitive	\$34,556,910,000	\$14,958,985,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99894.

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: $\$34,597,925,300 / \$15,000,000,300 = 2.31$

⁷Awards to TreasuryDirect = \$18,542,300.

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.