

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	30-Year TIPS
CUSIP Number	912810RF7
Series	TIPS of February 2044
Interest Rate	1-3/8%
High Yield ¹	1.495%
Allotted at High	13.80%
Adjusted Price ²	97.106083
Unadjusted Price	97.109967
Adjusted Accrued Interest per \$1,000 ²	\$0.49376
Unadjusted Accrued Interest per \$1,000	\$0.49378
TIIN Conversion Factor per \$1,000 ³	2.949896807
Median Yield ⁴	1.429%
Low Yield ⁵	1.370%
Issue Date	February 28, 2014
Maturity Date	February 15, 2044
Original Issue Date	February 28, 2014
Dated Date	February 15, 2014

	Tendered	Accepted
Competitive	\$21,078,120,000	\$8,990,284,000
Noncompetitive	\$9,751,800	\$9,751,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$21,087,871,800	\$9,000,035,800⁷
SOMA	\$25,283,700	\$25,283,700
Total	\$21,113,155,500	\$9,025,319,500
	Tendered	Accepted
Primary Dealer ⁸	\$14,269,000,000	\$3,462,770,000
Direct Bidder ⁹	\$1,000,000,000	\$445,000,000
Indirect Bidder ¹⁰	\$5,809,120,000	\$5,082,514,000
Total Competitive	\$21,078,120,000	\$8,990,284,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99996.

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: \$21,087,871,800/\$9,000,035,800 = 2.34

⁷Awards to TreasuryDirect = \$1,345,800.

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.