

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month TIPS	
CUSIP Number	912828B25	
Series	A-2024	
Interest Rate	0-5/8%	
High Yield ¹	0.659%	
Allotted at High	29.42%	
Adjusted Price ²	99.916048	
Unadjusted Price	99.677818	
Adjusted Accrued Interest per \$1,000 ²	\$1.29798	
Unadjusted Accrued Interest per \$1,000	\$1.29489	
TIIN Conversion Factor per \$1,000 ³	1.339301518	
Median Yield ⁴	0.600%	
Low Yield ⁵	0.500%	
Issue Date	March 31, 2014	
Maturity Date	January 15, 2024	
Original Issue Date	January 31, 2014	
Dated Date	January 15, 2014	
	Tendered	Accepted
Competitive	\$32,163,095,000	\$12,982,906,000
Noncompetitive	\$17,099,400	\$17,099,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$32,180,194,400	\$13,000,005,400⁷
SOMA	\$0	\$0
Total	\$32,180,194,400	\$13,000,005,400
	Tendered	Accepted
Primary Dealer ⁸	\$23,209,000,000	\$5,898,536,000
Direct Bidder ⁹	\$1,385,000,000	\$1,030,000,000
Indirect Bidder ¹⁰	\$7,569,095,000	\$6,054,370,000
Total Competitive	\$32,163,095,000	\$12,982,906,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00239.

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: $\$32,180,194,400 / \$13,000,005,400 = 2.48$

⁷Awards to TreasuryDirect = \$7,869,400.

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.