

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		10-Year TIPS
CUSIP Number		912828V49
Series		A-2027
Interest Rate		0-3/8%
High Yield ¹		0.436%
Allotted at High		29.75%
Adjusted Price ²		99.326760
Unadjusted Price		99.406285
Adjusted Accrued Interest per \$1,000 ²		\$0.16562
Unadjusted Accrued Interest per \$1,000		\$0.16575
TIIN Conversion Factor per \$1,000 ³		0.776207272
Median Yield ⁴		0.400%
Low Yield ⁵		0.330%
Issue Date		January 31, 2017
Maturity Date		January 15, 2027
Original Issue Date		January 31, 2017
Dated Date		January 15, 2017
	Tendered	Accepted
Competitive	\$31,811,020,000	\$12,949,970,000
Noncompetitive	\$50,135,900	\$50,135,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$31,861,155,900	\$13,000,105,900⁷
SOMA	\$824,386,300	\$824,386,300
Total	\$32,685,542,200	\$13,824,492,200
	Tendered	Accepted
Primary Dealer ⁸	\$17,850,000,000	\$2,060,000,000
Direct Bidder ⁹	\$2,694,000,000	\$910,750,000
Indirect Bidder ¹⁰	\$11,267,020,000	\$9,979,220,000
Total Competitive	\$31,811,020,000	\$12,949,970,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99920.

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: $\$31,861,155,900 / \$13,000,105,900 = 2.45$

⁷Awards to TreasuryDirect = \$10,290,900.

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.