

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month TIPS	
CUSIP Number	912828S50	
Series	D-2026	
Interest Rate	0-1/8%	
High Yield ¹	0.052%	
Allotted at High	14.04%	
Adjusted Price ²	101.115665	
Unadjusted Price	100.712814	
Adjusted Accrued Interest per \$1,000 ²	\$0.26260	
Unadjusted Accrued Interest per \$1,000	\$0.26155	
TIIN Conversion Factor per \$1,000 ³	0.260741159	
Median Yield ⁴	0.010%	
Low Yield ⁵	-0.050%	
Issue Date	September 30, 2016	
Maturity Date	July 15, 2026	
Original Issue Date	July 29, 2016	
Dated Date	July 15, 2016	
	Tendered	Accepted
Competitive	\$28,425,725,000	\$10,983,085,000
Noncompetitive	\$16,917,400	\$16,917,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$28,442,642,400	\$11,000,002,400⁷
SOMA	\$670,542,000	\$670,542,000
Total	\$29,113,184,400	\$11,670,544,400
	Tendered	Accepted
Primary Dealer ⁸	\$16,295,000,000	\$3,278,510,000
Direct Bidder ⁹	\$1,118,000,000	\$48,000,000
Indirect Bidder ¹⁰	\$11,012,725,000	\$7,656,575,000
Total Competitive	\$28,425,725,000	\$10,983,085,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00400.

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: $\$28,442,642,400 / \$11,000,002,400 = 2.59$

⁷Awards to TreasuryDirect = \$3,461,400.

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.