

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	29-Year 4-Month TIPS	
CUSIP Number	912810RR1	
Series	TIPS of February 2046	
Interest Rate	1%	
High Yield ¹	0.666%	
Allotted at High	99.76%	
Adjusted Price ²	110.667461	
Unadjusted Price	108.874301	
Adjusted Accrued Interest per \$1,000 ²	\$2.12685	
Unadjusted Accrued Interest per \$1,000	\$2.09239	
TIIN Conversion Factor per \$1,000 ³	2.110198980	
Median Yield ⁴	0.599%	
Low Yield ⁵	0.388%	
Issue Date	October 31, 2016	
Maturity Date	February 15, 2046	
Original Issue Date	February 29, 2016	
Dated Date	August 15, 2016	
	Tendered	Accepted
Competitive	\$11,401,650,000	\$4,991,818,500
Noncompetitive	\$8,187,400	\$8,187,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$11,409,837,400	\$5,000,005,900⁷
SOMA	\$302,268,600	\$302,268,600
Total	\$11,712,106,000	\$5,302,274,500
	Tendered	Accepted
Primary Dealer ⁸	\$6,877,000,000	\$1,076,856,000
Direct Bidder ⁹	\$572,000,000	\$452,000,000
Indirect Bidder ¹⁰	\$3,952,650,000	\$3,462,962,500
Total Competitive	\$11,401,650,000	\$4,991,818,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01647.

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: $\$11,409,837,400 / \$5,000,005,900 = 2.28$

⁷Awards to TreasuryDirect = \$792,400.

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.