

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	30-Year TIPS	
CUSIP Number	912810RW0	
Series	TIPS of February 2047	
Interest Rate	0-7/8%	
High Yield ¹	0.923%	
Allotted at High	63.21%	
Adjusted Price ²	98.760665	
Unadjusted Price	98.745853	
Adjusted Accrued Interest per \$1,000 ²	\$0.31428	
Unadjusted Accrued Interest per \$1,000	\$0.31423	
TIIN Conversion Factor per \$1,000 ³	1.812400965	
Median Yield ⁴	0.818%	
Low Yield ⁵	0.750%	
Issue Date	February 28, 2017	
Maturity Date	February 15, 2047	
Original Issue Date	February 28, 2017	
Dated Date	February 15, 2017	
	Tendered	Accepted
Competitive	\$15,745,355,000	\$6,979,775,000
Noncompetitive	\$20,235,400	\$20,235,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$15,765,590,400	\$7,000,010,400⁷
SOMA	\$970,809,300	\$970,809,300
Total	\$16,736,399,700	\$7,970,819,700
	Tendered	Accepted
Primary Dealer ⁸	\$9,790,000,000	\$1,649,420,000
Direct Bidder ⁹	\$1,085,000,000	\$460,000,000
Indirect Bidder ¹⁰	\$4,870,355,000	\$4,870,355,000
Total Competitive	\$15,745,355,000	\$6,979,775,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00015.

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: $\$15,765,590,400 / \$7,000,010,400 = 2.25$

⁷Awards to TreasuryDirect = \$8,454,400.

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.