

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 8-Month TIPS
CUSIP Number	912810RW0
Series	TIPS of February 2047
Interest Rate	0-7/8%
High Yield ¹	0.880%
Allotted at High	41.91%
Adjusted Price ²	101.154806
Unadjusted Price	99.869486
Adjusted Accrued Interest per \$1,000 ²	\$3.30512
Unadjusted Accrued Interest per \$1,000	\$3.26312
TIIN Conversion Factor per \$1,000 ³	1.812400965
Median Yield ⁴	0.850%
Low Yield ⁵	0.688%
Issue Date	June 30, 2017
Maturity Date	February 15, 2047
Original Issue Date	February 28, 2017
Dated Date	February 15, 2017

	Tendered	Accepted
Competitive	\$14,138,005,000	\$4,990,663,800
Noncompetitive	\$9,341,700	\$9,341,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$14,147,346,700	\$5,000,005,500⁷
SOMA	\$607,773,900	\$607,773,900
Total	\$14,755,120,600	\$5,607,779,400
	Tendered	Accepted
Primary Dealer ⁸	\$7,401,000,000	\$772,732,400
Direct Bidder ⁹	\$941,000,000	\$421,000,000
Indirect Bidder ¹⁰	\$5,796,005,000	\$3,796,931,400
Total Competitive	\$14,138,005,000	\$4,990,663,800

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01287.

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: $\$14,147,346,700 / \$5,000,005,500 = 2.83$

⁷Awards to TreasuryDirect = \$863,700.

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.