

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 20, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year TIPS
CUSIP Number		9128282L3
Series		D-2027
Interest Rate		0-3/8%
High Yield ¹		0.489%
Allotted at High		80.49%
Adjusted Price ²		98.936936
Unadjusted Price		98.893423
Adjusted Accrued Interest per \$1,000 ²		\$0.16311
Unadjusted Accrued Interest per \$1,000		\$0.16304
TIIN Conversion Factor per \$1,000 ³		0.766500017
Median Yield ⁴		0.400%
Low Yield ⁵		0.320%
Issue Date		July 31, 2017
Maturity Date		July 15, 2027
Original Issue Date		July 31, 2017
Dated Date		July 15, 2017
	Tendered	Accepted
Competitive	\$25,655,280,000	\$12,976,015,000
Noncompetitive	\$23,992,300	\$23,992,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$25,679,272,300	\$13,000,007,300⁷
SOMA	\$1,321,770,100	\$1,321,770,100
Total	\$27,001,042,400	\$14,321,777,400
	Tendered	Accepted
Primary Dealer ⁸	\$17,540,000,000	\$5,120,735,000
Direct Bidder ⁹	\$1,304,000,000	\$1,044,000,000
Indirect Bidder ¹⁰	\$6,811,280,000	\$6,811,280,000
Total Competitive	\$25,655,280,000	\$12,976,015,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00044.

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: \$25,679,272,300/\$13,000,007,300 = 1.98

⁷Awards to TreasuryDirect = \$7,040,300.

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.