

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	912810RW0	
Series	TIPS of February 2047	
Interest Rate	0-7/8%	
High Yield ¹	0.908%	
Allotted at High	51.28%	
Adjusted Price ²	100.838047	
Unadjusted Price	99.152455	
Adjusted Accrued Interest per \$1,000 ²	\$1.86196	
Unadjusted Accrued Interest per \$1,000	\$1.83084	
TIIN Conversion Factor per \$1,000 ³	1.812400965	
Median Yield ⁴	0.844%	
Low Yield ⁵	0.800%	
Issue Date	October 31, 2017	
Maturity Date	February 15, 2047	
Original Issue Date	February 28, 2017	
Dated Date	August 15, 2017	
	Tendered	Accepted
Competitive	\$13,189,420,000	\$4,989,275,000
Noncompetitive	\$10,726,800	\$10,726,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$13,200,146,800	\$5,000,001,800⁷
SOMA	\$125,068,400	\$125,068,400
Total	\$13,325,215,200	\$5,125,070,200
	Tendered	Accepted
Primary Dealer ⁸	\$7,569,000,000	\$1,152,640,000
Direct Bidder ⁹	\$285,000,000	\$25,000,000
Indirect Bidder ¹⁰	\$5,335,420,000	\$3,811,635,000
Total Competitive	\$13,189,420,000	\$4,989,275,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01700.

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: $\$13,200,146,800 / \$5,000,001,800 = 2.64$

⁷Awards to TreasuryDirect = \$749,800.

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.