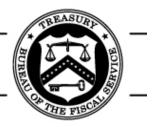
## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release April 19, 2018

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## TREASURY AUCTION RESULTS

Town on I True of Convitor		5 Veer TIDS
Term and Type of Security CUSIP Number		5-Year TIPS 9128284H0
Series		X-2023
Interest Rate		0-5/8%
High Yield <sup>1</sup>		0.631%
Allotted at High		24.49%
Adjusted Price <sup>2</sup>		100.196611
Unadjusted Price		99.970677
Adjusted Accrued Interest per \$1,000 <sup>2</sup>		\$0.25673
Unadjusted Accrued Interest per \$1,000		\$0.25615
TIIN Conversion Factor per \$1,000 <sup>3</sup>		1.258094429
Median Yield ⁴		0.567%
Low Yield <sup>5</sup>		0.200%
Issue Date		April 30, 2018
Maturity Date		April 15, 2023
Original Issue Date		April 30, 2018
Dated Date		April 15, 2018
	Tendered	Accepted
Competitive	\$40,733,150,000	\$15,900,862,300
Noncompetitive	\$99,229,700	\$99,229,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>6</sup>	\$40,832,379,700	\$16,000,092,000 <sup>7</sup>
SOMA	\$2,042,188,700	\$2,042,188,700
Total	\$42,874,568,400	\$18,042,280,700
	Tendered	Accepted
Primary Dealer <sup>8</sup>	\$22,073,000,000	\$3,695,490,000
Direct Bidder '	\$3,111,000,000	\$2,281,000,000
Indirect Bidder <sup>10</sup>	\$15,549,150,000	\$9,924,372,300
Total Competitive	\$40,733,150,000	\$15,900,862,300
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<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>Adjusted by an index ratio of 1.00226.

<sup>3</sup>This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

<sup>4</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>5</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>6</sup>Bid-to-Cover Ratio: \$40,832,379,700/\$16,000,092,000 = 2.55

<sup>7</sup>Awards to TreasuryDirect = \$23,191,700.

<sup>8</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>9</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>10</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.