

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	4-Year 4-Month TIPS
CUSIP Number	912828SQ4
Series	X-2017
Interest Rate	0-1/8%
High Yield ¹	-1.496%
Allotted at High	76.64%
Adjusted Price ²	109.183507
Unadjusted Price	107.206617
Adjusted Accrued Interest per \$1,000 ²	\$0.26930
Unadjusted Accrued Interest per \$1,000	\$0.26442
TIIN Conversion Factor per \$1,000 ³	0.275171924
Median Yield ⁴	-1.550%
Low Yield ⁵	-1.590%
Issue Date	December 31, 2012
Maturity Date	April 15, 2017
Original Issue Date	April 30, 2012
Dated Date	October 15, 2012

	Tendered	Accepted
Competitive	\$37,791,370,000	\$13,980,098,000
Noncompetitive	\$19,936,200	\$19,936,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$37,811,306,200	\$14,000,034,200⁷
SOMA	\$0	\$0
Total	\$37,811,306,200	\$14,000,034,200
	Tendered	Accepted
Primary Dealer ⁸	\$25,631,000,000	\$5,641,000,000
Direct Bidder ⁹	\$2,860,000,000	\$1,491,728,000
Indirect Bidder ¹⁰	\$9,300,370,000	\$6,847,370,000
Total Competitive	\$37,791,370,000	\$13,980,098,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01844.

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: $\$37,811,306,200 / \$14,000,034,200 = 2.70$

⁷Awards to TreasuryDirect = \$9,682,200.

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.