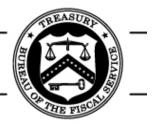
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release July 19, 2018

CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		10-Year TIPS 912828Y38 D-2028
Series		D-2028
Interest Rate		0-3/4%
High Yield ¹		0.762%
Allotted at High		20.34%
Adjusted Price ²		100.098792
Unadjusted Price		99.885038
Adjusted Accrued Interest per \$1,000 ²		\$0.32679
Unadjusted Accrued Interest per \$1,000		\$0.32609
TIIN Conversion Factor per \$1,000 ³		1.493925222
Median Yield ⁴		0.695%
Low Yield ⁵		0.615%
Issue Date		July 31, 2018
Maturity Date		July 15, 2028
Original Issue Date		July 31, 2018
Dated Date		July 15, 2018
	Tendered	Accepted
Competitive	\$28,861,470,000	\$12,970,650,000
Noncompetitive	\$29,354,800	\$29,354,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$28,890,824,800	\$13,000,004,800 ⁷
SOMA	\$705,917,400	\$705,917,400
Total	\$29,596,742,200	\$13,705,922,200
	Tendered	Accepted
Primary Dealer ⁸	\$17,361,000,000	\$2,930,680,000
Direct Bidder ⁹	\$2,522,000,000	\$1,987,000,000
Indirect Bidder ¹⁰	\$8,978,470,000	\$8,052,970,000
Total Competitive	\$28,861,470,000	\$12,970,650,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00214.

⁴50% of the amount of accepted competitive tenders was tendered at or below that yield.

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

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.

⁵5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶Bid-to-Cover Ratio: \$28,890,824,800/\$13,000,004,800 = 2.22

⁷Awards to TreasuryDirect = \$9,690,600.

⁸Primary dealers as submitters bidding for their own house accounts.

⁹Non-Primary dealer submitters bidding for their own house accounts.