

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 21, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	30-Year TIPS	
CUSIP Number	912810SG4	
Series	TIPS of February 2049	
Interest Rate	1%	
High Yield ¹	1.093%	
Allotted at High	11.69%	
Adjusted Price ²	97.483490	
Unadjusted Price	97.628957	
Adjusted Accrued Interest per \$1,000 ²	\$0.35858	
Unadjusted Accrued Interest per \$1,000	\$0.35912	
TIIN Conversion Factor per \$1,000 ³	1.987001039	
Median Yield ⁴	1.040%	
Low Yield ⁵	0.888%	
Issue Date	February 28, 2019	
Maturity Date	February 15, 2049	
Original Issue Date	February 28, 2019	
Dated Date	February 15, 2019	
	Tendered	Accepted
Competitive	\$19,650,100,000	\$7,990,077,700
Noncompetitive	\$9,929,300	\$9,929,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$19,660,029,300	\$8,000,007,000⁷
SOMA	\$385,006,000	\$385,006,000
Total	\$20,045,035,300	\$8,385,013,000
	Tendered	Accepted
Primary Dealer ⁸	\$10,877,000,000	\$1,198,818,300
Direct Bidder ⁹	\$622,000,000	\$237,000,000
Indirect Bidder ¹⁰	\$8,151,100,000	\$6,554,259,400
Total Competitive	\$19,650,100,000	\$7,990,077,700

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99851.

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: $\$19,660,029,300 / \$8,000,007,000 = 2.46$

⁷Awards to TreasuryDirect = \$7,092,300.

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.