

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 18, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year TIPS
CUSIP Number		9128286N5
Series		X-2024
Interest Rate		0-1/2%
High Yield ¹		0.515%
Allotted at High		34.35%
Adjusted Price ²		100.137446
Unadjusted Price		99.926601
Adjusted Accrued Interest per \$1,000 ²		\$0.20535
Unadjusted Accrued Interest per \$1,000		\$0.20492
TIIN Conversion Factor per \$1,000 ³		0.991243238
Median Yield ⁴		0.470%
Low Yield ⁵		0.405%
Issue Date		April 30, 2019
Maturity Date		April 15, 2024
Original Issue Date		April 30, 2019
Dated Date		April 15, 2019
	Tendered	Accepted
Competitive	\$42,370,115,000	\$16,931,802,500
Noncompetitive	\$68,213,100	\$68,213,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$42,438,328,100	\$17,000,015,600⁷
SOMA	\$217,041,600	\$217,041,600
Total	\$42,655,369,700	\$17,217,057,200
	Tendered	Accepted
Primary Dealer ⁸	\$22,998,000,000	\$2,679,937,500
Direct Bidder ⁹	\$2,276,000,000	\$1,486,000,000
Indirect Bidder ¹⁰	\$17,096,115,000	\$12,765,865,000
Total Competitive	\$42,370,115,000	\$16,931,802,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00211.

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: $\$42,438,328,100 / \$17,000,015,600 = 2.50$

⁷Awards to TreasuryDirect = \$28,895,100.

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.