

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	4-Year 10-Month TIPS	
CUSIP Number	9128286N5	
Series	X-2024	
Interest Rate	0-1/2%	
High Yield ¹	0.152%	
Allotted at High	30.97%	
Adjusted Price ²	102.955042	
Unadjusted Price	101.662906	
Adjusted Accrued Interest per \$1,000 ²	\$1.02378	
Unadjusted Accrued Interest per \$1,000	\$1.01093	
TIIN Conversion Factor per \$1,000 ³	0.991243238	
Median Yield ⁴	0.100%	
Low Yield ⁵	0.057%	
Issue Date	June 28, 2019	
Maturity Date	April 15, 2024	
Original Issue Date	April 30, 2019	
Dated Date	April 15, 2019	
	Tendered	Accepted
Competitive	\$38,261,140,000	\$14,981,705,500
Noncompetitive	\$18,296,000	\$18,296,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$38,279,436,000	\$15,000,001,500⁷
SOMA	\$0	\$0
Total	\$38,279,436,000	\$15,000,001,500
	Tendered	Accepted
Primary Dealer ⁸	\$21,353,000,000	\$2,006,615,500
Direct Bidder ⁹	\$1,705,000,000	\$1,630,000,000
Indirect Bidder ¹⁰	\$15,203,140,000	\$11,345,090,000
Total Competitive	\$38,261,140,000	\$14,981,705,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01271.

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: $\$38,279,436,000 / \$15,000,001,500 = 2.55$

⁷Awards to TreasuryDirect = \$8,719,000.

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.