

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 18, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year TIPS
CUSIP Number		9128287D6
Series		D-2029
Interest Rate		0-1/4%
High Yield ¹		0.282%
Allotted at High		76.06%
Adjusted Price ²		99.795681
Unadjusted Price		99.686026
Adjusted Accrued Interest per \$1,000 ²		\$0.10882
Unadjusted Accrued Interest per \$1,000		\$0.10870
TIIN Conversion Factor per \$1,000 ³		0.488675092
Median Yield ⁴		0.218%
Low Yield ⁵		0.088%
Issue Date		July 31, 2019
Maturity Date		July 15, 2029
Original Issue Date		July 31, 2019
Dated Date		July 15, 2019
	Tendered	Accepted
Competitive	\$31,878,185,000	\$13,977,442,000
Noncompetitive	\$22,561,200	\$22,561,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$31,900,746,200	\$14,000,003,200⁷
SOMA	\$556,155,900	\$556,155,900
Total	\$32,456,902,100	\$14,556,159,100
	Tendered	Accepted
Primary Dealer ⁸	\$19,372,000,000	\$2,390,015,000
Direct Bidder ⁹	\$2,599,000,000	\$2,599,000,000
Indirect Bidder ¹⁰	\$9,907,185,000	\$8,988,427,000
Total Competitive	\$31,878,185,000	\$13,977,442,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00110.

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: $\$31,900,746,200 / \$14,000,003,200 = 2.28$

⁷Awards to TreasuryDirect = \$8,154,200.

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.