

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 6-Month TIPS	
CUSIP Number	912810SG4	
Series	TIPS of February 2049	
Interest Rate	1%	
High Yield ¹	0.501%	
Allotted at High	48.33%	
Adjusted Price ²	115.685230	
Unadjusted Price	113.650879	
Adjusted Accrued Interest per \$1,000 ²	\$0.41491	
Unadjusted Accrued Interest per \$1,000	\$0.40761	
TIIN Conversion Factor per \$1,000 ³	1.987001039	
Median Yield ⁴	0.460%	
Low Yield ⁵	0.088%	
Issue Date	August 30, 2019	
Maturity Date	February 15, 2049	
Original Issue Date	February 28, 2019	
Dated Date	August 15, 2019	
	Tendered	Accepted
Competitive	\$18,916,081,400	\$6,989,083,800
Noncompetitive	\$10,931,400	\$10,931,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$18,927,012,800	\$7,000,015,200⁷
SOMA	\$0	\$0
Total	\$18,927,012,800	\$7,000,015,200
	Tendered	Accepted
Primary Dealer ⁸	\$9,447,000,000	\$743,000,000
Direct Bidder ⁹	\$1,605,000,000	\$541,650,000
Indirect Bidder ¹⁰	\$7,864,081,400	\$5,704,433,800
Total Competitive	\$18,916,081,400	\$6,989,083,800

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01790.

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: $\$18,927,012,800 / \$7,000,015,200 = 2.70$

⁷Awards to TreasuryDirect = \$800,400.

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.