

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	912828ZZ6	
Series	D-2030	
Interest Rate	0-1/8%	
High Yield ¹	-0.867%	
Allotted at High	72.22%	
Adjusted Price ²	111.642995	
Unadjusted Price	109.980096	
Adjusted Accrued Interest per \$1,000 ²	\$0.47584	
Unadjusted Accrued Interest per \$1,000	\$0.46875	
TIIN Conversion Factor per \$1,000 ³	0.243768060	
Median Yield ⁴	-0.915%	
Low Yield ⁵	-1.080%	
Issue Date	November 30, 2020	
Maturity Date	July 15, 2030	
Original Issue Date	July 31, 2020	
Dated Date	July 15, 2020	
	Tendered	Accepted
Competitive	\$32,485,555,000	\$11,989,498,400
Noncompetitive	\$10,519,900	\$10,519,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$32,496,074,900	\$12,000,018,300⁷
SOMA	\$1,664,756,500	\$1,664,756,500
Total	\$34,160,831,400	\$13,664,774,800
	Tendered	Accepted
Primary Dealer ⁸	\$17,450,000,000	\$1,695,000,000
Direct Bidder ⁹	\$2,636,000,000	\$1,982,100,000
Indirect Bidder ¹⁰	\$12,399,555,000	\$8,312,398,400
Total Competitive	\$32,485,555,000	\$11,989,498,400

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01512.

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: $\$32,496,074,900 / \$12,000,018,300 = 2.71$

⁷Awards to TreasuryDirect = \$4,072,900.

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.