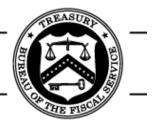
## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

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## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		10-Year TIPS 91282CEZ0 D-2032
Interest Rate		0-5/8%
High Yield <sup>1</sup>		0.630%
Allotted at High		77.17%
Adjusted Price <sup>2</sup>		100.446487
Unadjusted Price		99.951726
Adjusted Accrued Interest per \$1,000 <sup>2</sup>		\$0.23895
Unadjusted Accrued Interest per \$1,000		\$0.23777
TIIN Conversion Factor per \$1,000 <sup>3</sup>		1.075552708
Median Yield <sup>4</sup>		0.500%
Low Yield <sup>5</sup>		0.470%
Issue Date		July 29, 2022
Maturity Date		July 15, 2032
Original Issue Date		July 29, 2022
Dated Date		July 15, 2022
	Tendered	Accepted
Competitive	\$37,005,420,000	\$16,913,863,500
Noncompetitive	\$86,136,900	\$86,136,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>6</sup>	\$37,091,556,900	\$17,000,000,400 <sup>7</sup>
SOMA	\$0	\$0
Total	\$37,091,556,900	\$17,000,000,400
	Tendered	Accepted
Primary Dealer <sup>8</sup>	\$22,459,000,000	\$2,679,726,500
Direct Bidder <sup>9</sup>	\$2,888,000,000	\$2,888,000,000
Indirect Bidder <sup>10</sup>	\$11,658,420,000	\$11,346,137,000
Total Competitive	\$37,005,420,000	\$16,913,863,500

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>Adjusted by an index ratio of 1.00495.

<sup>4</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>5</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>6</sup>Bid-to-Cover Ratio: \$37,091,556,900/\$17,000,000,400 = 2.18

<sup>7</sup>Awards to TreasuryDirect = \$29,744,900.

<sup>&</sup>lt;sup>3</sup>This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

<sup>&</sup>lt;sup>8</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>9</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>10</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.