

# 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	29-Year 6-Month TIPS	
CUSIP Number	912810TE8	
Series	TIPS of February 2052	
Interest Rate	0-1/8%	
High Yield <sup>1</sup>	0.920%	
Allotted at High	86.25%	
Adjusted Price <sup>2</sup>	84.615251	
Unadjusted Price	79.527854	
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.05783	
Unadjusted Accrued Interest per \$1,000	\$0.05435	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.224517288	
Median Yield <sup>4</sup>	0.860%	
Low Yield <sup>5</sup>	0.820%	
Issue Date	August 31, 2022	
Maturity Date	February 15, 2052	
Original Issue Date	February 28, 2022	
Dated Date	August 15, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$21,520,213,200	\$7,993,466,300
Noncompetitive	\$6,552,200	\$6,552,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$21,526,765,400</b>	<b>\$8,000,018,500<sup>7</sup></b>
SOMA	\$1,041,528,400	\$1,041,528,400
<b>Total</b>	<b>\$22,568,293,800</b>	<b>\$9,041,546,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$11,258,000,000	\$885,625,000
Direct Bidder <sup>9</sup>	\$1,414,000,000	\$961,000,000
Indirect Bidder <sup>10</sup>	\$8,848,213,200	\$6,146,841,300
<b>Total Competitive</b>	<b>\$21,520,213,200</b>	<b>\$7,993,466,300</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.06397.

<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>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:  $\$21,526,765,400 / \$8,000,018,500 = 2.69$

<sup>7</sup>Awards to TreasuryDirect = \$4,663,200.

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

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

<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.