

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 17, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	91282CEZ0	
Series	D-2032	
Interest Rate	0-5/8%	
High Yield ¹	1.485%	
Allotted at High	79.57%	
Adjusted Price ²	94.294626	
Unadjusted Price	92.312673	
Adjusted Accrued Interest per \$1,000 ²	\$2.39407	
Unadjusted Accrued Interest per \$1,000	\$2.34375	
TIIN Conversion Factor per \$1,000 ³	1.075552708	
Median Yield ⁴	1.390%	
Low Yield ⁵	1.330%	
Issue Date	November 30, 2022	
Maturity Date	July 15, 2032	
Original Issue Date	July 29, 2022	
Dated Date	July 15, 2022	
	Tendered	Accepted
Competitive	\$33,723,010,000	\$14,962,102,000
Noncompetitive	\$37,920,100	\$37,920,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$33,760,930,100	\$15,000,022,100⁷
SOMA	\$1,630,725,800	\$1,630,725,800
Total	\$35,391,655,900	\$16,630,747,900
	Tendered	Accepted
Primary Dealer ⁸	\$18,812,000,000	\$1,416,742,000
Direct Bidder ⁹	\$2,410,000,000	\$2,410,000,000
Indirect Bidder ¹⁰	\$12,501,010,000	\$11,135,360,000
Total Competitive	\$33,723,010,000	\$14,962,102,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.02147.

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: $\$33,760,930,100 / \$15,000,022,100 = 2.25$

⁷Awards to TreasuryDirect = \$20,036,100.

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.