

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	91282CHP9
Series	D-2033
Interest Rate	1-3/8%
High Yield ¹	2.180%
Allotted at High	39.79%
Adjusted Price ²	94.285157
Unadjusted Price	93.043033
Adjusted Accrued Interest per \$1,000 ²	\$5.22509
Unadjusted Accrued Interest per \$1,000	\$5.15625
TIIN Conversion Factor per \$1,000 ³	2.263687266
Median Yield ⁴	2.078%
Low Yield ⁵	1.990%
Issue Date	November 30, 2023
Maturity Date	July 15, 2033
Original Issue Date	July 31, 2023
Dated Date	July 15, 2023

	Tendered	Accepted
Competitive	\$34,685,140,000	\$14,948,096,900
Noncompetitive	\$51,911,400	\$51,911,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	<u>\$34,737,051,400</u>	<u>\$15,000,008,300⁷</u>
SOMA	\$172,776,200	\$172,776,200
Total	<u>\$34,909,827,600</u>	<u>\$15,172,784,500</u>
	Tendered	Accepted
Primary Dealer ⁸	\$19,599,000,000	\$2,032,794,700
Direct Bidder ⁹	\$3,979,000,000	\$2,429,000,000
Indirect Bidder ¹⁰	\$11,107,140,000	\$10,486,302,200
Total Competitive	<u>\$34,685,140,000</u>	<u>\$14,948,096,900</u>

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01335.

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: $\$34,737,051,400 / \$15,000,008,300 = 2.32$

⁷Awards to Treasury Retail = \$18,989,400.

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.