

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	30-Year TIPS	
CUSIP Number	912810TY4	
Series	TIPS of February 2054	
Interest Rate	2-1/8%	
High Yield ¹	2.200%	
Allotted at High	63.66%	
Adjusted Price ²	98.312710	
Unadjusted Price	98.359923	
Adjusted Accrued Interest per \$1,000 ²	\$0.81692	
Unadjusted Accrued Interest per \$1,000	\$0.81731	
TIIN Conversion Factor per \$1,000 ³	3.461997338	
Median Yield ⁴	2.107%	
Low Yield ⁵	2.050%	
Issue Date	February 29, 2024	
Maturity Date	February 15, 2054	
Original Issue Date	February 29, 2024	
Dated Date	February 15, 2024	
	Tendered	Accepted
Competitive	\$21,802,995,000	\$8,939,474,600
Noncompetitive	\$60,530,200	\$60,530,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$21,863,525,200	\$9,000,004,800⁷
SOMA	\$389,372,100	\$389,372,100
Total	\$22,252,897,300	\$9,389,376,900
	Tendered	Accepted
Primary Dealer ⁸	\$11,671,000,000	\$802,928,000
Direct Bidder ⁹	\$2,824,000,000	\$1,574,000,000
Indirect Bidder ¹⁰	\$7,307,995,000	\$6,562,546,600
Total Competitive	\$21,802,995,000	\$8,939,474,600

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99952.

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: $\$21,863,525,200 / \$9,000,004,800 = 2.43$

⁷Awards to Treasury Retail = \$17,908,200.

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.