

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year TIPS
CUSIP Number		91282CKL4
Series		X-2029
Interest Rate		2-1/8%
High Yield ¹		2.242%
Allotted at High		41.87%
Adjusted Price ²		99.760176
Unadjusted Price		99.452867
Adjusted Accrued Interest per \$1,000 ²		\$0.87359
Unadjusted Accrued Interest per \$1,000		\$0.87090
TIIN Conversion Factor per \$1,000 ³		3.435088800
Median Yield ⁴		2.197%
Low Yield ⁵		2.150%
Issue Date		April 30, 2024
Maturity Date		April 15, 2029
Original Issue Date		April 30, 2024
Dated Date		April 15, 2024
	Tendered	Accepted
Competitive	\$59,066,340,000	\$22,835,460,500
Noncompetitive	\$164,549,700	\$164,549,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$59,230,889,700	\$23,000,010,200⁷
SOMA	\$109,620,200	\$109,620,200
Total	\$59,340,509,900	\$23,109,630,400
	Tendered	Accepted
Primary Dealer ⁸	\$27,850,000,000	\$900,020,500
Direct Bidder ⁹	\$7,708,000,000	\$4,058,000,000
Indirect Bidder ¹⁰	\$23,508,340,000	\$17,877,440,000
Total Competitive	\$59,066,340,000	\$22,835,460,500

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00309.

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: $\$59,230,889,700 / \$23,000,010,200 = 2.58$

⁷Awards to Treasury Retail = \$45,223,700.

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.