

# 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	9-Year 8-Month TIPS
CUSIP Number	91282CJY8
Series	A-2034
Interest Rate	1-3/4%
High Yield <sup>1</sup>	2.184%
Allotted at High	63.66%
Adjusted Price <sup>2</sup>	97.775994
Unadjusted Price	96.249477
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$6.69100
Unadjusted Accrued Interest per \$1,000	\$6.58654
TIIN Conversion Factor per \$1,000 <sup>3</sup>	2.846537472
Median Yield <sup>4</sup>	2.097%
Low Yield <sup>5</sup>	2.040%
Issue Date	May 31, 2024
Maturity Date	January 15, 2034
Original Issue Date	January 31, 2024
Dated Date	January 15, 2024

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$37,197,380,000	\$15,951,210,000
Noncompetitive	\$48,790,900	\$48,790,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$37,246,170,900</b>	<b>\$16,000,000,900<sup>7</sup></b>
SOMA	\$949,882,800	\$949,882,800
<b>Total</b>	<b>\$38,196,053,700</b>	<b>\$16,949,883,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$19,654,000,000	\$2,240,098,000
Direct Bidder <sup>9</sup>	\$5,049,000,000	\$2,574,000,000
Indirect Bidder <sup>10</sup>	\$12,494,380,000	\$11,137,112,000
<b>Total Competitive</b>	<b>\$37,197,380,000</b>	<b>\$15,951,210,000</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.01586.

<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:  $\$37,246,170,900 / \$16,000,000,900 = 2.33$

<sup>7</sup>Awards to Treasury Retail = \$10,425,900.

<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.