

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 18, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year TIPS
CUSIP Number		91282CLE9
Series		D-2034
Interest Rate		1-7/8%
High Yield ¹		1.883%
Allotted at High		69.87%
Adjusted Price ²		100.012919
Unadjusted Price		99.926982
Adjusted Accrued Interest per \$1,000 ²		\$0.81592
Unadjusted Accrued Interest per \$1,000		\$0.81522
TIIN Conversion Factor per \$1,000 ³		2.987730800
Median Yield ⁴		1.793%
Low Yield ⁵		1.740%
Issue Date		July 31, 2024
Maturity Date		July 15, 2034
Original Issue Date		July 31, 2024
Dated Date		July 15, 2024
	Tendered	Accepted
Competitive	\$45,041,030,000	\$18,903,927,200
Noncompetitive	\$96,101,500	\$96,101,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$45,137,131,500	\$19,000,028,700⁷
SOMA	\$1,047,600,400	\$1,047,600,400
Total	\$46,184,731,900	\$20,047,629,100
	Tendered	Accepted
Primary Dealer ⁸	\$23,082,000,000	\$1,502,818,000
Direct Bidder ⁹	\$7,369,000,000	\$4,419,000,000
Indirect Bidder ¹⁰	\$14,590,030,000	\$12,982,109,200
Total Competitive	\$45,041,030,000	\$18,903,927,200

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00086.

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: $\$45,137,131,500 / \$19,000,028,700 = 2.38$

⁷Awards to Treasury Retail = \$34,187,500.

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.