

# 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	29-Year 6-Month TIPS
CUSIP Number	912810TY4
Series	TIPS of February 2054
Interest Rate	2-1/8%
High Yield <sup>1</sup>	2.055%
Allotted at High	95.35%
Adjusted Price <sup>2</sup>	103.943845
Unadjusted Price	101.540384
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.88667
Unadjusted Accrued Interest per \$1,000	\$0.86617
TIIN Conversion Factor per \$1,000 <sup>3</sup>	3.461997338
Median Yield <sup>4</sup>	1.975%
Low Yield <sup>5</sup>	0.888%
Issue Date	August 30, 2024
Maturity Date	February 15, 2054
Original Issue Date	February 29, 2024
Dated Date	August 15, 2024

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$20,857,320,900	\$7,965,191,800
Noncompetitive	\$34,816,600	\$34,816,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$20,892,137,500</b>	<b>\$8,000,008,400<sup>7</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$20,892,137,500</b>	<b>\$8,000,008,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$10,355,000,000	\$548,605,000
Direct Bidder <sup>9</sup>	\$3,279,000,000	\$1,239,000,000
Indirect Bidder <sup>10</sup>	\$7,223,320,900	\$6,177,586,800
<b>Total Competitive</b>	<b>\$20,857,320,900</b>	<b>\$7,965,191,800</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.02367.

<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: \$20,892,137,500/\$8,000,008,400 = 2.61

<sup>7</sup>Awards to Treasury Retail = \$16,230,600.

<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.