

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	91282CLE9	
Series	D-2034	
Interest Rate	1-7/8%	
High Yield <sup>1</sup>	2.071%	
Allotted at High	15.02%	
Adjusted Price <sup>2</sup>	98.760160	
Unadjusted Price	98.295224	
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$7.01332	
Unadjusted Accrued Interest per \$1,000	\$6.98030	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	2.987730800	
Median Yield <sup>4</sup>	1.998%	
Low Yield <sup>5</sup>	1.940%	
Issue Date	November 29, 2024	
Maturity Date	July 15, 2034	
Original Issue Date	July 31, 2024	
Dated Date	July 15, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$39,830,805,000	\$16,930,433,800
Noncompetitive	\$69,580,500	\$69,580,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$39,900,385,500</b>	<b>\$17,000,014,300<sup>7</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$39,900,385,500</b>	<b>\$17,000,014,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$21,604,025,000	\$2,388,298,000
Direct Bidder <sup>9</sup>	\$5,170,000,000	\$2,820,000,000
Indirect Bidder <sup>10</sup>	\$13,056,780,000	\$11,722,135,800
<b>Total Competitive</b>	<b>\$39,830,805,000</b>	<b>\$16,930,433,800</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.00473.

<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:  $\$39,900,385,500 / \$17,000,014,300 = 2.35$

<sup>7</sup>Awards to Treasury Retail = \$27,817,500.

<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.