

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 19, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	4-Year 10-Month TIPS	
CUSIP Number	91282CLV1	
Series	AE-2029	
Interest Rate	1-5/8%	
High Yield ¹	2.121%	
Allotted at High	15.01%	
Adjusted Price ²	98.060344	
Unadjusted Price	97.750475	
Adjusted Accrued Interest per \$1,000 ²	\$3.44840	
Unadjusted Accrued Interest per \$1,000	\$3.43750	
TIIN Conversion Factor per \$1,000 ³	2.582188190	
Median Yield ⁴	1.990%	
Low Yield ⁵	1.880%	
Issue Date	December 31, 2024	
Maturity Date	October 15, 2029	
Original Issue Date	October 31, 2024	
Dated Date	October 15, 2024	
	Tendered	Accepted
Competitive	\$46,200,705,000	\$21,893,220,000
Noncompetitive	\$106,781,700	\$106,781,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$46,307,486,700	\$22,000,001,700⁷
SOMA	\$216,397,600	\$216,397,600
Total	\$46,523,884,300	\$22,216,399,300
	Tendered	Accepted
Primary Dealer ⁸	\$27,072,000,000	\$5,564,515,000
Direct Bidder ⁹	\$7,868,000,000	\$5,068,000,000
Indirect Bidder ¹⁰	\$11,260,705,000	\$11,260,705,000
Total Competitive	\$46,200,705,000	\$21,893,220,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00317.

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: $\$46,307,486,700 / \$22,000,001,700 = 2.10$

⁷Awards to Treasury Retail = \$35,135,700.

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.