

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month TIPS	
CUSIP Number	912828ZZ6	
Series	D-2030	
Interest Rate	0-1/8%	
High Yield <sup>1</sup>	-0.966%	
Allotted at High	43.79%	
Adjusted Price <sup>2</sup>	112.388136	
Unadjusted Price	111.231330	
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.26427	
Unadjusted Accrued Interest per \$1,000	\$0.26155	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.243768060	
Median Yield <sup>4</sup>	-1.020%	
Low Yield <sup>5</sup>	-1.082%	
Issue Date	September 30, 2020	
Maturity Date	July 15, 2030	
Original Issue Date	July 31, 2020	
Dated Date	July 15, 2020	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$31,782,235,000	\$11,980,266,500
Noncompetitive	\$19,746,800	\$19,746,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$31,801,981,800</b>	<b>\$12,000,013,300<sup>7</sup></b>
SOMA	\$1,642,857,100	\$1,642,857,100
<b>Total</b>	<b>\$33,444,838,900</b>	<b>\$13,642,870,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$17,696,000,000	\$1,951,959,000
Direct Bidder <sup>9</sup>	\$2,302,000,000	\$1,802,000,000
Indirect Bidder <sup>10</sup>	\$11,784,235,000	\$8,226,307,500
<b>Total Competitive</b>	<b>\$31,782,235,000</b>	<b>\$11,980,266,500</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.01040.

<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:  $\$31,801,981,800 / \$12,000,013,300 = 2.65$

<sup>7</sup>Awards to TreasuryDirect = \$4,941,800.

<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.