

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 16, 2023

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|--|-------------------------|------------------------------------|
| Term and Type of Security | | 30-Year TIPS |
| CUSIP Number | | 912810TP3 |
| Series | | TIPS of February 2053 |
| Interest Rate | | 1-1/2% |
| High Yield ¹ | | 1.550% |
| Allotted at High | | 99.60% |
| Adjusted Price ² | | 98.663518 |
| Unadjusted Price | | 98.804809 |
| Adjusted Accrued Interest per \$1,000 ² | | \$0.53790 |
| Unadjusted Accrued Interest per \$1,000 | | \$0.53867 |
| TIIN Conversion Factor per \$1,000 ³ | | 2.523094727 |
| Median Yield ⁴ | | 1.449% |
| Low Yield ⁵ | | 1.400% |
| Issue Date | | February 28, 2023 |
| Maturity Date | | February 15, 2053 |
| Original Issue Date | | February 28, 2023 |
| Dated Date | | February 15, 2023 |
| | Tendered | Accepted |
| Competitive | \$21,433,273,000 | \$8,975,589,000 |
| Noncompetitive | \$24,415,200 | \$24,415,200 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁶ | \$21,457,688,200 | \$9,000,004,200⁷ |
| SOMA | \$2,044,837,100 | \$2,044,837,100 |
| Total | \$23,502,525,300 | \$11,044,841,300 |
| | Tendered | Accepted |
| Primary Dealer ⁸ | \$12,560,000,000 | \$885,856,000 |
| Direct Bidder ⁹ | \$1,268,000,000 | \$1,268,000,000 |
| Indirect Bidder ¹⁰ | \$7,605,273,000 | \$6,821,733,000 |
| Total Competitive | \$21,433,273,000 | \$8,975,589,000 |

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 0.99857.

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: $\$21,457,688,200 / \$9,000,004,200 = 2.38$

⁷Awards to Treasury Retail = \$8,476,200.

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.