

# 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	9-Year 10-Month TIPS
CUSIP Number	91282CJY8
Series	A-2034
Interest Rate	1-3/4%
High Yield <sup>1</sup>	1.932%
Allotted at High	2.90%
Adjusted Price <sup>2</sup>	98.639866
Unadjusted Price	98.380142
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$3.51889
Unadjusted Accrued Interest per \$1,000	\$3.50962
TIIN Conversion Factor per \$1,000 <sup>3</sup>	2.846537472
Median Yield <sup>4</sup>	1.842%
Low Yield <sup>5</sup>	1.790%
Issue Date	March 28, 2024
Maturity Date	January 15, 2034
Original Issue Date	January 31, 2024
Dated Date	January 15, 2024

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$37,563,602,300	\$15,953,232,300
Noncompetitive	\$46,773,400	\$46,773,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$37,610,375,700</b>	<b>\$16,000,005,700<sup>7</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$37,610,375,700</b>	<b>\$16,000,005,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$19,636,000,000	\$1,910,030,000
Direct Bidder <sup>9</sup>	\$5,221,000,000	\$2,559,000,000
Indirect Bidder <sup>10</sup>	\$12,706,602,300	\$11,484,202,300
<b>Total Competitive</b>	<b>\$37,563,602,300</b>	<b>\$15,953,232,300</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.00264.

<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:  $\$37,610,375,700 / \$16,000,005,700 = 2.35$

<sup>7</sup>Awards to Treasury Retail = \$10,672,400.

<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.