

# 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		30-Year TIPS
CUSIP Number		912810UH9
Series		TIPS of February 2055
Interest Rate		2-3/8%
High Yield <sup>1</sup>		2.403%
Allotted at High		93.92%
Adjusted Price <sup>2</sup>		99.419338
Unadjusted Price		99.403433
Adjusted Accrued Interest per \$1,000 <sup>2</sup>		\$0.85304
Unadjusted Accrued Interest per \$1,000		\$0.85290
TIIN Conversion Factor per \$1,000 <sup>3</sup>		3.763282406
Median Yield <sup>4</sup>		2.325%
Low Yield <sup>5</sup>		2.280%
Issue Date		February 28, 2025
Maturity Date		February 15, 2055
Original Issue Date		February 28, 2025
Dated Date		February 15, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$22,249,025,000	\$8,941,997,400
Noncompetitive	\$58,003,100	\$58,003,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$22,307,028,100</b>	<b>\$9,000,000,500<sup>7</sup></b>
SOMA	\$907,113,000	\$907,113,000
<b>Total</b>	<b>\$23,214,141,100</b>	<b>\$9,907,113,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$12,121,000,000	\$647,000,000
Direct Bidder <sup>9</sup>	\$1,867,000,000	\$1,367,000,000
Indirect Bidder <sup>10</sup>	\$8,261,025,000	\$6,927,997,400
<b>Total Competitive</b>	<b>\$22,249,025,000</b>	<b>\$8,941,997,400</b>

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

<sup>2</sup>Adjusted by an index ratio of 1.00016.

<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:  $\$22,307,028,100 / \$9,000,000,500 = 2.48$

<sup>7</sup>Awards to Treasury Retail = \$6,770,100.

<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.