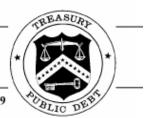
**PUBLIC DEBT NEWS** 



Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239

For Immediate Release January 20, 2011

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## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		10-Year TIPS 912828PP9 A-2021
Interest Rate High Yield <sup>1</sup>		1-1/8% 1.170%
Allotted at High		30.64%
Adjusted Price		99.599898
Unadjusted Price <sup>2</sup>		99.577991
Adjusted Accrued Interest per \$1,000		\$0.49735
Unadjusted Accrued Interest per $$1,000^{\circ}$		\$0.49724
TIIN Conversion Factor per \$1,000 <sup>3</sup>		2.571398596
Median Yield <sup>4</sup>		1.040%
Low Yield <sup>5</sup>		0.800%
Issue Date		January 31, 2011
Maturity Date		January 15, 2021
Original Issue Date		January 31, 2011
Dated Date		January 15, 2011
	Tendered	Accepted
Competitive	\$30,651,245,000	\$12,842,205,000
Noncompetitive	\$157,795,600	\$157,795,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>6</sup>	\$30,809,040,600	\$13,000,000,600 <sup>7</sup>
SOMA	\$259,047,400	\$259,047,400
Total	\$31,068,088,000	\$13,259,048,000
	Tendered	Accepted
Primary Dealer <sup>8</sup>	\$20,979,500,000	\$7,555,460,000
Direct Bidder <sup>9</sup>	\$3,424,000,000	\$414,000,000
Indirect Bidder <sup>10</sup>	\$6,247,745,000	\$4,872,745,000
Total Competitive	\$30,651,245,000	\$12,842,205,000

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

<sup>2</sup> Adjusted by an index ratio of 1.00022.

<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: \$30,809,040,600/\$13,000,000,600 = 2.37

<sup>7</sup> Awards to combined Treasury Direct systems = \$25,917,600.

<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.