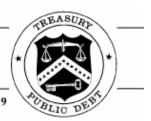
PUBLIC DEBT NEWS



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

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TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		9-Year 8-Month TIPS 912828PP9 A-2021
Interest Rate		1-1/8%
High Yield ¹		0.887%
Allotted at High		96.61%
Adjusted Price ²		104.359972
Unadjusted Price		102.190468
Adjusted Accrued Interest per \$1,000 ²		\$4.31625
Unadjusted Accrued Interest per \$1,000		\$4.22652
TIIN Conversion Factor per \$1,000 ³		2.571398596
Median Yield ⁴		0.798%
Low Yield ⁵		0.699%
Issue Date		May 31, 2011
Maturity Date		January 15, 2021
Original Issue Date		January 31, 2011
Dated Date		January 15, 2011
	Tendered	Accepted
Competitive	\$29,149,385,000	\$10,905,237,500
Noncompetitive	\$64,764,600	\$64,764,600
FIMA (Noncompetitive)	\$30,000,000	\$30,000,000
Subtotal ⁶	\$29,244,149,600	\$11,000,002,100 ⁷
SOMA	\$925,855,500	\$925,855,500
Total	\$30,170,005,100	\$11,925,857,600
	Tendered	Accepted
Primary Dealer ⁸	\$20,296,000,000	\$6,135,152,500
Direct Bidder ⁹	\$2,376,700,000	\$334,700,000
Indirect Bidder ¹⁰	\$6,476,685,000	\$4,435,385,000
Total Competitive	\$29,149,385,000	\$10,905,237,500

¹ All tenders at lower yields were accepted in full.

² Adjusted by an index ratio of 1.02123.

³ 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.

⁴ 50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶ Bid-to-Cover Ratio: \$29,244,149,600/\$11,000,002,100 = 2.66

⁷ Awards to combined Treasury Direct systems = \$9,326,600.

⁸ Primary dealers as submitters bidding for their own house accounts.

⁹ Non-Primary dealer submitters bidding for their own house accounts.

¹⁰ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.