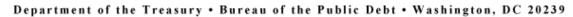
## PUBLIC DEBT NEWS





For Immediate Release CONTACT: Office of Financing March 22, 2012 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series	9-Year 10-Month TIPS 912828SA9 A-2022
Interest Rate	0-1/8%
High Yield <sup>1</sup>	-0.089%
Allotted at High	42.40%
Adjusted Price <sup>2</sup>	102.226025
Unadjusted Price	102.105540
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.25785
Unadjusted Accrued Interest per \$1,000	\$0.25755
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.276139668
Median Yield <sup>4</sup>	-0.142%
Low Yield <sup>5</sup>	-0.210%
Issue Date	March 30, 2012
Maturity Date	January 15, 2022
Original Issue Date	January 31, 2012
Dated Date	January 15, 2012

	Tendered	Accepted
Competitive	\$36,477,242,000	\$12,954,982,000
Noncompetitive	\$45,019,900	\$45,019,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>6</sup>	\$36,522,261,900	\$13,000,001,900 <sup>7</sup>
SOMA	\$0	\$0
Total	\$36,522,261,900	\$13,000,001,900
	Tendered	Accepted
Primary Dealer 8	\$24,703,500,000	\$4,986,500,000
Direct Bidder 9	\$4,466,000,000	\$2,735,000,000
Indirect Bidder 10	\$7,307,742,000	\$5,233,482,000
<b>Total Competitive</b>	\$36,477,242,000	<del>\$12,954,982,000</del>

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

<sup>&</sup>lt;sup>2</sup>Adjusted by an index ratio of 1.00118.

<sup>&</sup>lt;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>&</sup>lt;sup>4</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>&</sup>lt;sup>5</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>&</sup>lt;sup>6</sup>Bid-to-Cover Ratio: \$36,522,261,900/\$13,000,001,900 = 2.81

<sup>&</sup>lt;sup>7</sup>Awards to combined Treasury Direct systems = \$11,698,900.

<sup>&</sup>lt;sup>8</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>9</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>&</sup>lt;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.