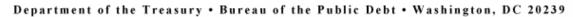
## PUBLIC DEBT NEWS





For Immediate Release CONTACT: Office of Financing May 17, 2012 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS
CUSIP Number	912828SA9
Series	A-2022
Interest Rate	0-1/8%
High Yield <sup>1</sup>	-0.391%
Allotted at High	86.03%
Adjusted Price <sup>2</sup>	106.458589
Unadjusted Price	105.065422
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.47671
Unadjusted Accrued Interest per \$1,000	\$0.47047
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.276139668
Median Yield <sup>4</sup>	-0.420%
Low Yield <sup>5</sup>	-0.455%
Issue Date	May 31, 2012
Maturity Date	January 15, 2022
Original Issue Date	January 31, 2012
Dated Date	January 15, 2012

	Tendered	Accepted
Competitive	\$39,130,680,000	\$12,977,192,500
Noncompetitive	\$23,091,200	\$23,091,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>6</sup>	\$39,153,771,200	\$13,000,283,700 <sup>7</sup>
SOMA	\$174,200	\$174,200
Total	\$39,153,945,400	<del>\$13,000,457,900</del>
	Tendered	Accepted
Primary Dealer 8	\$26,033,000,000	\$4,477,000,000
Direct Bidder 9	\$4,149,000,000	\$1,926,092,500
Indirect Bidder 10	\$8,948,680,000	\$6,574,100,000
<b>Total Competitive</b>	\$39,130,680,000	<del>\$12,977,192,500</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 1.01326.

<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: \$39,153,771,200/\$13,000,283,700 = 3.01

<sup>&</sup>lt;sup>7</sup>Awards to combined Treasury Direct systems = \$8,348,200.

<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.