

PUBLIC DEBT NEWS

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



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 8-Month TIPS	
CUSIP Number	912828NM8	
Series	D-2020	
Interest Rate	1-1/4%	
High Yield ¹	0.409%	
Allotted at High	86.68%	
Adjusted Price	108.103581	
Unadjusted Price ²	107.962151	
Adjusted Accrued Interest per \$1,000	\$4.18346	
Unadjusted Accrued Interest per \$1,000 ²	\$4.17799	
TIIN Conversion Factor per \$1,000 ³	2.865850851	
Median Yield ⁴	0.318%	
Low Yield ⁵	0.188%	
Issue Date	November 15, 2010	
Maturity Date	July 15, 2020	
Original Issue Date	July 15, 2010	
Dated Date	July 15, 2010	
	Tendered	Accepted
Competitive	\$29,035,300,000	\$9,957,000,000
Noncompetitive	\$43,008,900	\$43,008,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁶	\$29,078,308,900	\$10,000,008,900⁷
SOMA	\$268,144,100	\$268,144,100
Total	\$29,346,453,000	\$10,268,153,000
	Tendered	Accepted
Primary Dealer ⁸	\$19,321,000,000	\$3,987,700,000
Direct Bidder ⁹	\$2,415,000,000	\$220,000,000
Indirect Bidder ¹⁰	\$7,299,300,000	\$5,749,300,000
Total Competitive	\$29,035,300,000	\$9,957,000,000

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.00131.

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: $\$29,078,308,900 / \$10,000,008,900 = 2.91$

⁷ Awards to combined Treasury Direct systems = \$11,747,900.

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.