

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 10-Month TIPS	
CUSIP Number	912828PP9	
Series	A-2021	
Interest Rate	1-1/8%	
High Yield ¹	0.920%	
Allotted at High	77.76%	
Adjusted Price	102.584550	
Unadjusted Price ²	101.914969	
Adjusted Accrued Interest per \$1,000	\$2.34611	
Unadjusted Accrued Interest per \$1,000 ²	\$2.33080	
TIIN Conversion Factor per \$1,000 ³	2.571398596	
Median Yield ⁴	0.870%	
Low Yield ⁵	0.490%	
Issue Date	March 31, 2011	
Maturity Date	January 15, 2021	
Original Issue Date	January 31, 2011	
Dated Date	January 15, 2011	
	Tendered	Accepted
Competitive	\$32,620,300,000	\$10,931,886,000
Noncompetitive	\$68,150,400	\$68,150,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁶	\$32,688,450,400	\$11,000,036,400⁷
SOMA	\$493,298,400	\$493,298,400
Total	\$33,181,748,800	\$11,493,334,800
	Tendered	Accepted
Primary Dealer ⁸	\$22,391,700,000	\$7,403,896,000
Direct Bidder ⁹	\$2,869,000,000	\$773,440,000
Indirect Bidder ¹⁰	\$7,359,600,000	\$2,754,550,000
Total Competitive	\$32,620,300,000	\$10,931,886,000

¹ All tenders at lower rates were accepted in full.

² Adjusted by an index ratio of 1.00657.

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: $\$32,688,450,400 / \$11,000,036,400 = 2.97$

⁷ Awards to combined Treasury Direct systems = \$16,926,400.

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.