

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	912828SA9	
Series	A-2022	
Interest Rate	0-1/8%	
High Yield ¹	-0.089%	
Allotted at High	42.40%	
Adjusted Price ²	102.226025	
Unadjusted Price	102.105540	
Adjusted Accrued Interest per \$1,000 ²	\$0.25785	
Unadjusted Accrued Interest per \$1,000	\$0.25755	
TIIN Conversion Factor per \$1,000 ³	0.276139668	
Median Yield ⁴	-0.142%	
Low Yield ⁵	-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 ⁶	\$36,522,261,900	\$13,000,001,900⁷
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
Total Competitive	\$36,477,242,000	\$12,954,982,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00118.

³This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

⁴50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶Bid-to-Cover Ratio: $\$36,522,261,900 / \$13,000,001,900 = 2.81$

⁷Awards to combined Treasury Direct systems = \$11,698,900.

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

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

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