

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	30-Year TIPS
CUSIP Number	912810SV1
Series	TIPS of February 2051
Interest Rate	0-1/8%
High Yield ¹	-0.040%
Allotted at High	24.42%
Adjusted Price ²	105.014087
Unadjusted Price	104.975246
Adjusted Accrued Interest per \$1,000 ²	\$0.03799
Unadjusted Accrued Interest per \$1,000	\$0.03798
TIIN Conversion Factor per \$1,000 ³	0.240060073
Median Yield ⁴	-0.130%
Low Yield ⁵	-0.180%
Issue Date	February 26, 2021
Maturity Date	February 15, 2051
Original Issue Date	February 26, 2021
Dated Date	February 15, 2021

	Tendered	Accepted
Competitive	\$20,809,003,000	\$8,976,926,000
Noncompetitive	\$23,093,900	\$23,093,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	<u>\$20,832,096,900</u>	<u>\$9,000,019,900⁷</u>
SOMA	\$0	\$0
Total	<u>\$20,832,096,900</u>	<u>\$9,000,019,900</u>
	Tendered	Accepted
Primary Dealer ⁸	\$11,682,000,000	\$1,545,315,000
Direct Bidder ⁹	\$1,674,000,000	\$1,314,000,000
Indirect Bidder ¹⁰	\$7,453,003,000	\$6,117,611,000
Total Competitive	<u>\$20,809,003,000</u>	<u>\$8,976,926,000</u>

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00037.

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: \$20,832,096,900/\$9,000,019,900 = 2.31

⁷Awards to TreasuryDirect = \$13,607,900.

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.