

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 6-Month TIPS	
CUSIP Number	912810SV1	
Series	TIPS of February 2051	
Interest Rate	0-1/8%	
High Yield <sup>1</sup>	-0.292%	
Allotted at High	90.35%	
Adjusted Price <sup>2</sup>	117.718212	
Unadjusted Price	112.836888	
Adjusted Accrued Interest per \$1,000 <sup>2</sup>	\$0.05670	
Unadjusted Accrued Interest per \$1,000	\$0.05435	
TIIN Conversion Factor per \$1,000 <sup>3</sup>	0.240060073	
Median Yield <sup>4</sup>	-0.360%	
Low Yield <sup>5</sup>	-0.880%	
Issue Date	August 31, 2021	
Maturity Date	February 15, 2051	
Original Issue Date	February 26, 2021	
Dated Date	August 15, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$18,728,445,000	\$7,994,305,500
Noncompetitive	\$5,695,900	\$5,695,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b>\$18,734,140,900</b>	<b>\$8,000,001,400<sup>7</sup></b>
SOMA	\$1,005,133,700	\$1,005,133,700
<b>Total</b>	<b>\$19,739,274,600</b>	<b>\$9,005,135,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$10,513,000,000	\$1,017,000,000
Direct Bidder <sup>9</sup>	\$1,340,000,000	\$990,000,000
Indirect Bidder <sup>10</sup>	\$6,875,445,000	\$5,987,305,500
<b>Total Competitive</b>	<b>\$18,728,445,000</b>	<b>\$7,994,305,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>Adjusted by an index ratio of 1.04326.

<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>4</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>5</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>6</sup>Bid-to-Cover Ratio:  $\$18,734,140,900 / \$8,000,001,400 = 2.34$

<sup>7</sup>Awards to TreasuryDirect = \$2,923,900.

<sup>8</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>9</sup>Non-Primary dealer submitters bidding for their own house accounts.

<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.