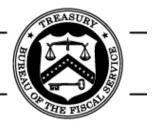
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release April 22, 2021

CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year TIPS
CUSIP Number		91282CCA7
Series		X-2026
Interest Rate		0-1/8%
High Yield ¹		-1.631%
Allotted at High		41.74%
Adjusted Price ²		109.406206
Unadjusted Price		109.108340
Adjusted Accrued Interest per \$1,000 ²		\$0.05137
Unadjusted Accrued Interest per \$1,000		\$0.05123
TIIN Conversion Factor per \$1,000 ³		0.238321966
Median Yield ⁴		-1.690%
Low Yield ⁵		-1.980%
Issue Date		April 30, 2021
Maturity Date		April 15, 2026
Original Issue Date		April 30, 2021
Dated Date		April 15, 2021
	Tendered	Accepted
Competitive	\$44,920,107,000	\$17,911,104,000
Noncompetitive	\$88,934,500	\$88,934,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$45,009,041,500	\$18,000,038,500 ⁷
SOMA	\$3,437,504,900	\$3,437,504,900
Total	\$48,446,546,400	\$21,437,543,400
	Tendered	Accepted
Primary Dealer ⁸	\$24,771,000,000	\$2,346,305,000
Direct Bidder ⁹	\$4,014,000,000	\$3,214,000,000
Indirect Bidder ¹⁰	\$16,135,107,000	\$12,350,799,000
Total Competitive	\$44,920,107,000	\$17,911,104,000
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¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.00273.

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

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

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.

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

⁶Bid-to-Cover Ratio: \$45,009,041,500/\$18,000,038,500 = 2.50

⁷Awards to TreasuryDirect = \$30,936,000.

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

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