

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		5-Year TIPS
CUSIP Number		91282CDC2
Series		AE-2026
Interest Rate		0-1/8%
High Yield <sup>1</sup>		-1.685%
Allotted at High		41.49%
Adjusted Price <sup>2</sup>		109.509314
Unadjusted Price		109.407565
Adjusted Accrued Interest per \$1,000 <sup>2</sup>		\$0.04812
Unadjusted Accrued Interest per \$1,000		\$0.04808
TIIN Conversion Factor per \$1,000 <sup>3</sup>		0.228721817
Median Yield <sup>4</sup>		-1.750%
Low Yield <sup>5</sup>		-1.770%
Issue Date		October 29, 2021
Maturity Date		October 15, 2026
Original Issue Date		October 29, 2021
Dated Date		October 15, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$46,490,700,600	\$18,942,742,100
Noncompetitive	\$57,361,100	\$57,361,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>6</sup></b>	<b><u>\$46,548,061,700</u></b>	<b><u>\$19,000,103,200<sup>7</sup></u></b>
SOMA	\$0	\$0
<b>Total</b>	<b><u>\$46,548,061,700</u></b>	<b><u>\$19,000,103,200</u></b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>8</sup>	\$25,130,000,000	\$1,160,000,000
Direct Bidder <sup>9</sup>	\$4,548,000,000	\$2,929,445,100
Indirect Bidder <sup>10</sup>	\$16,812,700,600	\$14,853,297,000
<b>Total Competitive</b>	<b><u>\$46,490,700,600</u></b>	<b><u>\$18,942,742,100</u></b>

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

<sup>2</sup>Adjusted by an index ratio of 1.00093.

<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: \$46,548,061,700/\$19,000,103,200 = 2.45

<sup>7</sup>Awards to TreasuryDirect = \$30,681,100.

<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.