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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
February 08, 2011

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828QH6
Series		W-2014
Interest Rate		1-1/4%
High Yield <sup>1</sup>		1.349%
Allotted at High		23.20%
Price		99.709887
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.308%
Low Yield <sup>3</sup>		1.243%
Issue Date		February 15, 2011
Maturity Date		February 15, 2014
Original Issue Date		February 15, 2011
Dated Date		February 15, 2011
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$96,356,400,000	\$31,928,640,000
Noncompetitive	\$66,360,600	\$66,360,600
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
<b>Subtotal<sup>4</sup></b>	<b>\$96,427,760,600</b>	<b>\$32,000,000,600<sup>5</sup></b>
SOMA	\$734,226,700	\$734,226,700
<b>Total</b>	<b>\$97,161,987,300</b>	<b>\$32,734,227,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$70,926,000,000	\$19,890,840,000
Direct Bidder <sup>7</sup>	\$9,996,000,000	\$3,229,000,000
Indirect Bidder <sup>8</sup>	\$15,434,400,000	\$8,808,800,000
<b>Total Competitive</b>	<b>\$96,356,400,000</b>	<b>\$31,928,640,000</b>

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

<sup>2</sup> 50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup> 5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup> Bid-to-Cover Ratio:  $\$96,427,760,600 / \$32,000,000,600 = 3.01$

<sup>5</sup> Awards to combined Treasury Direct systems = \$32,473,500.

<sup>6</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.