

# PUBLIC DEBT NEWS

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



For Immediate Release  
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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828QB9
Series		J-2018
Interest Rate		2-7/8%
High Yield <sup>1</sup>		2.895%
Allotted at High		93.86%
Price		99.874094
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.825%
Low Yield <sup>3</sup>		2.769%
Issue Date		March 31, 2011
Maturity Date		March 31, 2018
Original Issue Date		March 31, 2011
Dated Date		March 31, 2011
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$80,915,400,000	\$28,964,657,000
Noncompetitive	\$35,344,400	\$35,344,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$80,950,744,400</b>	<b>\$29,000,001,400<sup>5</sup></b>
SOMA	\$1,300,514,100	\$1,300,514,100
<b>Total</b>	<b>\$82,251,258,500</b>	<b>\$30,300,515,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$54,985,000,000	\$12,115,090,000
Direct Bidder <sup>7</sup>	\$9,190,000,000	\$2,536,930,000
Indirect Bidder <sup>8</sup>	\$16,740,400,000	\$14,312,637,000
<b>Total Competitive</b>	<b>\$80,915,400,000</b>	<b>\$28,964,657,000</b>

<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:  $\$80,950,744,400 / \$29,000,001,400 = 2.79$

<sup>5</sup> Awards to combined Treasury Direct systems = \$10,038,400.

<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.