

PUBLIC DEBT NEWS

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



For Immediate Release
May 10, 2011

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828QM5
Series		Z-2014
Interest Rate		1%
High Yield ¹		1.000%
Allotted at High		20.92%
Price		99.999987
Accrued Interest per \$1,000		\$0.02717
Median Yield ²		0.968%
Low Yield ³		0.882%
Issue Date		May 16, 2011
Maturity Date		May 15, 2014
Original Issue Date		May 16, 2011
Dated Date		May 15, 2011
	Tendered	Accepted
Competitive	\$105,232,000,000	\$31,974,166,800
Noncompetitive	\$25,874,700	\$25,874,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁴	\$105,257,874,700	\$32,000,041,500⁵
SOMA	\$0	\$0
Total	\$105,257,874,700	\$32,000,041,500
	Tendered	Accepted
Primary Dealer ⁶	\$71,933,000,000	\$16,602,718,000
Direct Bidder ⁷	\$14,365,000,000	\$4,907,928,800
Indirect Bidder ⁸	\$18,934,000,000	\$10,463,520,000
Total Competitive	\$105,232,000,000	\$31,974,166,800

¹ All tenders at lower yields were accepted in full.

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

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

⁴ Bid-to-Cover Ratio: $\$105,257,874,700 / \$32,000,041,500 = 3.29$

⁵ Awards to combined Treasury Direct systems = \$8,057,700.

⁶ Primary dealers as submitters bidding for their own house accounts.

⁷ Non-Primary dealer submitters bidding for their own house accounts.

⁸ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.