

# PUBLIC DEBT NEWS

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



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## TREASURY AUCTION RESULTS

|                              |                         |                                     |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security    |                         | 10-Year Note                        |
| CUSIP Number                 |                         | 912828QN3                           |
| Series                       |                         | C-2021                              |
| Interest Rate                |                         | 3-1/8%                              |
| High Yield <sup>1</sup>      |                         | 3.210%                              |
| Allotted at High             |                         | 18.26%                              |
| Price                        |                         | 99.277862                           |
| Accrued Interest per \$1,000 |                         | \$0.08492                           |
| Median Yield <sup>2</sup>    |                         | 3.175%                              |
| Low Yield <sup>3</sup>       |                         | 3.096%                              |
| Issue Date                   |                         | May 16, 2011                        |
| Maturity Date                |                         | May 15, 2021                        |
| Original Issue Date          |                         | May 16, 2011                        |
| Dated Date                   |                         | May 15, 2011                        |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$71,931,200,000        | \$23,898,363,000                    |
| Noncompetitive               | \$61,681,200            | \$61,681,200                        |
| FIMA (Noncompetitive)        | \$40,000,000            | \$40,000,000                        |
| <b>Subtotal<sup>4</sup></b>  | <b>\$72,032,881,200</b> | <b>\$24,000,044,200<sup>5</sup></b> |
| SOMA                         | \$0                     | \$0                                 |
| <b>Total</b>                 | <b>\$72,032,881,200</b> | <b>\$24,000,044,200</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>6</sup>  | \$48,189,000,000        | \$10,616,992,000                    |
| Direct Bidder <sup>7</sup>   | \$8,681,000,000         | \$2,007,000,000                     |
| Indirect Bidder <sup>8</sup> | \$15,061,200,000        | \$11,274,371,000                    |
| <b>Total Competitive</b>     | <b>\$71,931,200,000</b> | <b>\$23,898,363,000</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:  $\$72,032,881,200 / \$24,000,044,200 = 3.00$

<sup>5</sup> Awards to combined Treasury Direct systems = \$21,616,200.

<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.