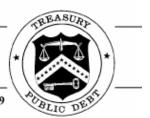
PUBLIC DEBT NEWS



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

For Immediate Release May 18, 2011 CONTACT: Office of Financing 202-504-3550

TREASURY AUCTION RESULTS

| Term and Type of Security CUSIP Number | | 56-Day Bill 9127952Z3 |
|--|------------------|--------------------------|
| High Rate ¹ | | 0.020% |
| Allotted at High Price | | 48.39% |
| Investment Rate ² | | 99.996889 0.020% |
| Median Rate ³ | | 0.010% |
| Low Rate ⁴ | | 0.000% |
| Issue Date | | May 19, 2011 |
| Maturity Date | | July 14, 2011 |
| | Tendered | Accepted |
| Competitive | \$34,275,000,000 | \$5,000,112,500 |
| Noncompetitive | \$0 | \$0 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$34,275,000,000 | \$5,000,112,500° |
| SOMA | \$0 | \$0 |
| Total | \$34,275,000,000 | \$5,000,112,500 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$27,800,000,000 | \$3,950,917,500 |
| Direct Bidder ⁸ | \$5,475,000,000 | \$525,000,000 |
| Indirect Bidder ⁹ | \$1,000,000,000 | \$524,195,000 |
| Total Competitive | \$34,275,000,000 | \$5,000,112,500 |

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

- 3 50% of the amount of accepted competitive tenders was tendered at or below that rate.
- 4 5% of the amount of accepted competitive tenders was tendered at or below that rate.
- ⁵ Bid-to-Cover Ratio: \$34,275,000,000/\$5,000,112,500 = 6.85

- ⁶ Awards to combined Treasury Direct systems =
- ⁷ Primary dealers as submitters bidding for their own house accounts.
- ⁸ Non-Primary dealer submitters bidding for their own house accounts.
- ⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.