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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  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		9127952Z3
High Rate <sup>1</sup>		0.020%
Allotted at High Price		48.39%
Investment Rate <sup>2</sup>		99.996889
		0.020%
Median Rate <sup>3</sup>		0.010%
Low Rate <sup>4</sup>		0.000%
Issue Date		May 19, 2011
Maturity Date		July 14, 2011
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$34,275,000,000	\$5,000,112,500
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$34,275,000,000</b>	<b>\$5,000,112,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$34,275,000,000</b>	<b>\$5,000,112,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$27,800,000,000	\$3,950,917,500
Direct Bidder <sup>8</sup>	\$5,475,000,000	\$525,000,000
Indirect Bidder <sup>9</sup>	\$1,000,000,000	\$524,195,000
<b>Total Competitive</b>	<b>\$34,275,000,000</b>	<b>\$5,000,112,500</b>

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

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio:  $\$34,275,000,000 / \$5,000,112,500 = 6.85$

<sup>6</sup> Awards to combined Treasury Direct systems = \$0.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.