

# Seller

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# Buyers

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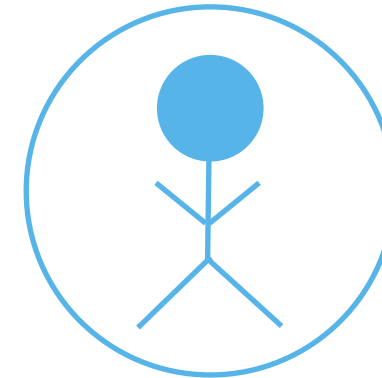
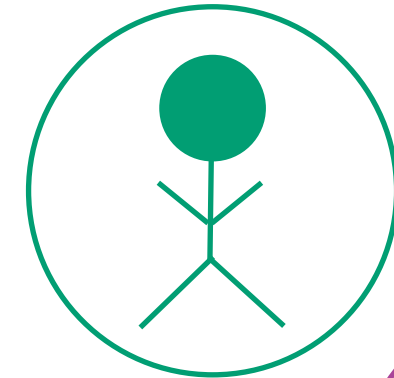


United States Treasury

Purchase debt security  
(sold @auction)



Repayment  
plan(s)



Public, Banks, Brokers, etc