

# PUBLIC DEBT NEWS

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		3-Year Note
CUSIP Number		912828RL6
Series		AE-2014
Interest Rate		0-1/2%
High Yield <sup>1</sup>		0.544%
Allotted at High		31.18%
Price		99.869476
Accrued Interest per \$1,000		\$0.02732
Median Yield <sup>2</sup>		0.500%
Low Yield <sup>3</sup>		0.410%
Issue Date		October 17, 2011
Maturity Date		October 15, 2014
Original Issue Date		October 17, 2011
Dated Date		October 15, 2011
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$105,601,100,000	\$31,971,694,200
Noncompetitive	\$28,316,000	\$28,316,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$105,629,416,000</b>	<b>\$32,000,010,200<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$105,629,416,000</b>	<b>\$32,000,010,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$77,921,000,000	\$17,371,900,000
Direct Bidder <sup>7</sup>	\$10,796,000,000	\$2,509,000,000
Indirect Bidder <sup>8</sup>	\$16,884,100,000	\$12,090,794,200
<b>Total Competitive</b>	<b>\$105,601,100,000</b>	<b>\$31,971,694,200</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: \$105,629,416,000/\$32,000,010,200 = 3.30

<sup>5</sup> Awards to combined Treasury Direct systems = \$19,587,000.

<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.