

# PUBLIC DEBT NEWS

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



For Immediate Release  
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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828RV4
Series		AG-2014
Interest Rate		0-1/4%
High Yield <sup>1</sup>		0.352%
Allotted at High		7.09%
Price		99.695876
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.319%
Low Yield <sup>3</sup>		0.256%
Issue Date		December 15, 2011
Maturity Date		December 15, 2014
Original Issue Date		December 15, 2011
Dated Date		December 15, 2011
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$115,909,100,000	\$31,951,317,500
Noncompetitive	\$48,752,100	\$48,752,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$115,957,852,100</b>	<b>\$32,000,069,600<sup>5</sup></b>
SOMA	\$1,171,134,000	\$1,171,134,000
<b>Total</b>	<b>\$117,128,986,100</b>	<b>\$33,171,203,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$83,326,000,000	\$17,212,905,000
Direct Bidder <sup>7</sup>	\$12,081,000,000	\$2,237,000,000
Indirect Bidder <sup>8</sup>	\$20,502,100,000	\$12,501,412,500
<b>Total Competitive</b>	<b>\$115,909,100,000</b>	<b>\$31,951,317,500</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:  $\$115,957,852,100 / \$32,000,069,600 = 3.62$

<sup>5</sup> Awards to combined Treasury Direct systems = \$25,083,100.

<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.