

---

# PUBLIC DEBT NEWS

---

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



For Immediate Release  
December 28, 2011

CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912795Y70
High Rate <sup>1</sup>		0.000%
Allotted at High Price		19.77%
Investment Rate <sup>2</sup>		100.000000
		0.000%
Median Rate <sup>3</sup>		0.000%
Low Rate <sup>4</sup>		0.000%
Issue Date		December 29, 2011
Maturity Date		January 26, 2012
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$199,196,290,000	\$28,792,275,200
Noncompetitive	\$228,554,800	\$228,554,800
FIMA (Noncompetitive)	\$991,600,000	\$991,600,000
<b>Subtotal<sup>5</sup></b>	<b>\$200,416,444,800</b>	<b>\$30,012,430,000<sup>6</sup></b>
SOMA	\$6,285,071,700	\$6,285,071,700
<b>Total</b>	<b>\$206,701,516,500</b>	<b>\$36,297,501,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$142,950,000,000	\$19,572,300,000
Direct Bidder <sup>8</sup>	\$9,450,000,000	\$593,100,000
Indirect Bidder <sup>9</sup>	\$46,796,290,000	\$8,626,875,200
<b>Total Competitive</b>	<b>\$199,196,290,000</b>	<b>\$28,792,275,200</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: \$200,416,444,800/\$30,012,430,000 = 6.68

<sup>6</sup> Awards to combined Treasury Direct systems = \$81,460,400.

<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.