

# 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		912828RZ5
Series		V-2015
Interest Rate		0-1/4%
High Yield <sup>1</sup>		0.370%
Allotted at High		44.86%
Price		99.642968
Accrued Interest per \$1,000		\$0.01374
Median Yield <sup>2</sup>		0.355%
Low Yield <sup>3</sup>		0.276%
Issue Date		January 17, 2012
Maturity Date		January 15, 2015
Original Issue Date		January 17, 2012
Dated Date		January 15, 2012
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$119,292,210,000	\$31,968,173,400
Noncompetitive	\$32,082,800	\$32,082,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$119,324,292,800</b>	<b>\$32,000,256,200<sup>5</sup></b>
SOMA	\$2,271,146,000	\$2,271,146,000
<b>Total</b>	<b>\$121,595,438,800</b>	<b>\$34,271,402,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$87,268,000,000	\$17,949,118,400
Direct Bidder <sup>7</sup>	\$9,547,000,000	\$1,704,290,000
Indirect Bidder <sup>8</sup>	\$22,477,210,000	\$12,314,765,000
<b>Total Competitive</b>	<b>\$119,292,210,000</b>	<b>\$31,968,173,400</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:  $\$119,324,292,800 / \$32,000,256,200 = 3.73$

<sup>5</sup> Awards to combined Treasury Direct systems = \$10,921,800.

<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.