

PUBLIC DEBT NEWS

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



For Immediate Release
January 24, 2012

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 2-Year Note |
| CUSIP Number | | 912828SB7 |
| Series | | AH-2014 |
| Interest Rate | | 0-1/4% |
| High Yield ¹ | | 0.250% |
| Allotted at High | | 38.96% |
| Price | | 100.000000 |
| Accrued Interest per \$1,000 | | None |
| Median Yield ² | | 0.242% |
| Low Yield ³ | | 0.179% |
| Issue Date | | January 31, 2012 |
| Maturity Date | | January 31, 2014 |
| Original Issue Date | | January 31, 2012 |
| Dated Date | | January 31, 2012 |
| | Tendered | Accepted |
| Competitive | \$131,005,800,000 | \$34,803,517,600 |
| Noncompetitive | \$196,678,200 | \$196,678,200 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal⁴ | \$131,202,478,200 | \$35,000,195,800⁵ |
| SOMA | \$658,621,200 | \$658,621,200 |
| Total | \$131,861,099,400 | \$35,658,817,000 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$97,710,000,000 | \$20,479,120,000 |
| Direct Bidder ⁷ | \$16,711,000,000 | \$2,876,745,600 |
| Indirect Bidder ⁸ | \$16,584,800,000 | \$11,447,652,000 |
| Total Competitive | \$131,005,800,000 | \$34,803,517,600 |

¹ All tenders at lower yields were accepted in full.

² 50% of the amount of accepted competitive tenders was tendered at or below that yield.

³ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴ Bid-to-Cover Ratio: $\$131,202,478,200 / \$35,000,195,800 = 3.75$

⁵ Awards to combined Treasury Direct systems = \$117,513,200.

⁶ Primary dealers as submitters bidding for their own house accounts.

⁷ Non-Primary dealer submitters bidding for their own house accounts.

⁸ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.