

# 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		2-Year Note
CUSIP Number		912828TF7
Series		AP-2014
Interest Rate		0-1/8%
High Yield <sup>1</sup>		0.220%
Allotted at High		77.80%
Price		99.810521
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.212%
Low Yield <sup>3</sup>		0.167%
Issue Date		July 31, 2012
Maturity Date		July 31, 2014
Original Issue Date		July 31, 2012
Dated Date		July 31, 2012
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$139,811,300,000	\$34,694,366,000
Noncompetitive	\$205,763,500	\$205,763,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$140,117,063,500</b>	<b>\$35,000,129,500<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$140,117,063,500</b>	<b>\$35,000,129,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$108,030,000,000	\$20,538,120,000
Direct Bidder <sup>7</sup>	\$15,567,000,000	\$3,451,240,000
Indirect Bidder <sup>8</sup>	\$16,214,300,000	\$10,705,006,000
<b>Total Competitive</b>	<b>\$139,811,300,000</b>	<b>\$34,694,366,000</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:  $\$140,117,063,500 / \$35,000,129,500 = 4.00$

<sup>5</sup>Awards to combined Treasury Direct systems = \$139,068,000.

<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.