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# PUBLIC DEBT NEWS

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



For Immediate Release  
September 17, 2012

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		9127956X4
High Rate <sup>1</sup>		0.105%
Allotted at High Price		2.43%
Investment Rate <sup>2</sup>		99.973458
		0.106%
Median Rate <sup>3</sup>		0.095%
Low Rate <sup>4</sup>		0.080%
Issue Date		September 20, 2012
Maturity Date		December 20, 2012
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$146,075,815,000	\$31,192,375,000
Noncompetitive	\$608,274,900	\$608,274,900
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$146,884,089,900</b>	<b>\$32,000,649,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$146,884,089,900</b>	<b>\$32,000,649,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$130,600,000,000	\$25,154,595,000
Direct Bidder <sup>8</sup>	\$10,430,000,000	\$2,555,515,000
Indirect Bidder <sup>9</sup>	\$5,045,815,000	\$3,482,265,000
<b>Total Competitive</b>	<b>\$146,075,815,000</b>	<b>\$31,192,375,000</b>

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<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: \$146,884,089,900/\$32,000,649,900 = 4.59

<sup>6</sup>Awards to combined Treasury Direct systems = \$437,162,100.

<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.