

# 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    |                          | 5-Year Note                         |
| CUSIP Number                 |                          | 912828SM3                           |
| Series                       |                          | W-2017                              |
| Interest Rate                |                          | 1%                                  |
| High Yield <sup>1</sup>      |                          | 1.040%                              |
| Allotted at High             |                          | 13.62%                              |
| Price                        |                          | 99.805782                           |
| Accrued Interest per \$1,000 |                          | \$0.05464                           |
| Median Yield <sup>2</sup>    |                          | 0.990%                              |
| Low Yield <sup>3</sup>       |                          | 0.930%                              |
| Issue Date                   |                          | April 02, 2012                      |
| Maturity Date                |                          | March 31, 2017                      |
| Original Issue Date          |                          | April 02, 2012                      |
| Dated Date                   |                          | March 31, 2012                      |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$99,851,700,000         | \$34,971,448,400                    |
| Noncompetitive               | \$28,643,500             | \$28,643,500                        |
| FIMA (Noncompetitive)        | \$0                      | \$0                                 |
| <b>Subtotal <sup>4</sup></b> | <b>\$99,880,343,500</b>  | <b>\$35,000,091,900<sup>5</sup></b> |
| SOMA                         | \$830,889,900            | \$830,889,900                       |
| <b>Total</b>                 | <b>\$100,711,233,400</b> | <b>\$35,830,981,800</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>6</sup>  | \$69,992,000,000         | \$16,349,483,400                    |
| Direct Bidder <sup>7</sup>   | \$11,888,000,000         | \$3,968,025,000                     |
| Indirect Bidder <sup>8</sup> | \$17,971,700,000         | \$14,653,940,000                    |
| <b>Total Competitive</b>     | <b>\$99,851,700,000</b>  | <b>\$34,971,448,400</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:  $\$99,880,343,500 / \$35,000,091,900 = 2.85$

<sup>5</sup>Awards to combined Treasury Direct systems = \$16,840,500.

<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.