To State Member Banks, Bank Holding Companies, Financial Holding Companies, Savings and Loan Holding Companies, and Foreign Banking Offices in the Twelfth Federal Reserve District

Federal Reserve Announces Results of Auction of $3 Billion in 28-day Term Deposits Held on November 5, 2012

On November 5, 2012, the Federal Reserve conducted an auction of $3 billion in 28-day term deposits through its Term Deposit Facility. Following are the results of the auction:

- TDF Auction ID: A27
- Competitive Amount Offered: $3,000,000,000
- Competitive Amount Tendered: $4,166,000,000
- Competitive Amount Awarded: $3,000,010,000
- Non-Competitive Amount Awarded: $43,100,000
- Total Amount Awarded: $3,043,110,000
- Stop-Out Rate: 0.26000 percent
- Bid-to-Cover Ratio (Competitive Auction): 1.39
- Number of Bids Submitted: 36
- Number of Participants Submitting Bids: 24

Bids at the stop-out rate were pro-rated at 63.54 percent. Resulting awards were rounded to the nearest $10,000 except that all awards below $10,000 were rounded up to $10,000.

The awarded deposits will settle on November 8, 2012, and will mature on December 6, 2012. The stop-out rate shown above will apply to all awarded deposits.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at http://www.frbsf.org/banking/letters.

For additional information, please contact:

Federal Reserve Bank of San Francisco
Regulatory Reporting and Reserves Administration
(415) 977-3559