

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

September 14, 2012

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 September 10, 2012

On September 10, 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:	A26
Competitive Amount Offered:	\$3,000,000,000
Competitive Amount Tendered:	\$11,775,000,000
Competitive Amount Awarded:	\$3,000,010,000
Non-Competitive Amount Awarded:	\$40,100,000
Total Amount Awarded:	\$3,040,110,000
Stop-Out Rate:	0.25400 percent
Bid-to-Cover Ratio (Competitive Auction):	3.93
Number of Bids Submitted:	46
Number of Participants Submitting Bids:	27

Bids at the stop-out rate were pro-rated at 84.74 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 September 13, 2012, and will mature on October 11, 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:

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