

*Release Date: January 10, 2012*

On January 9, 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:	A22
Competitive Amount Offered:	\$ 3,000,000,000
Competitive Amount Tendered:	\$ 13,562,990,000
Competitive Amount Awarded:	\$ 3,000,040,000
Non-Competitive Amount Awarded:	\$ 78,600,000
Total Amount Awarded:	\$ 3,078,640,000
Stop-Out Rate:	0.26000 percent
Bid-to-Cover Ratio (Competitive Auction):	4.52
Number of Bids Submitted:	66
Number of Participants Submitting Bids:	46

Bids at the stop-out rate were pro-rated at 5.85 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 January 12, 2012, and will mature on February 9, 2012. The stop-out rate shown above will apply to all awarded deposits.