

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 26, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828P20
Series		AV-2018
Interest Rate		0-3/4%
High Yield ¹		0.860%
Allotted at High		97.03%
Price		99.782632
Accrued Interest per \$1,000		\$0.02060
Median Yield ²		0.830%
Low Yield ³		0.688%
Issue Date		February 01, 2016
Maturity Date		January 31, 2018
Original Issue Date		February 01, 2016
Dated Date		January 31, 2016
	Tendered	Accepted
Competitive	\$75,175,150,000	\$25,827,813,300
Noncompetitive	\$172,235,600	\$172,235,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$75,347,385,600	\$26,000,048,900⁵
SOMA	\$473,307,900	\$473,307,900
Total	\$75,820,693,500	\$26,473,356,800
	Tendered	Accepted
Primary Dealer ⁶	\$51,000,150,000	\$7,709,298,300
Direct Bidder ⁷	\$7,538,000,000	\$3,176,515,000
Indirect Bidder ⁸	\$16,637,000,000	\$14,942,000,000
Total Competitive	\$75,175,150,000	\$25,827,813,300

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$75,347,385,600 / \$26,000,048,900 = 2.90$

⁵Awards to TreasuryDirect = \$92,813,600.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.