

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 23, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		9128282C3
Series		BF-2018
Interest Rate		0-3/4%
High Yield ¹		0.760%
Allotted at High		80.11%
Price		99.980189
Accrued Interest per \$1,000		None
Median Yield ²		0.710%
Low Yield ³		0.650%
Issue Date		August 31, 2016
Maturity Date		August 31, 2018
Original Issue Date		August 31, 2016
Dated Date		August 31, 2016
	Tendered	Accepted
Competitive	\$73,423,000,000	\$25,821,775,000
Noncompetitive	\$178,336,300	\$178,336,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$73,601,336,300	\$26,000,111,300⁵
SOMA	\$1,778,095,100	\$1,778,095,100
Total	\$75,379,431,400	\$27,778,206,400
	Tendered	Accepted
Primary Dealer ⁶	\$50,023,000,000	\$7,492,210,000
Direct Bidder ⁷	\$9,294,000,000	\$6,498,400,000
Indirect Bidder ⁸	\$14,106,000,000	\$11,831,165,000
Total Competitive	\$73,423,000,000	\$25,821,775,000

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: $\$73,601,336,300 / \$26,000,111,300 = 2.83$

⁵Awards to TreasuryDirect = \$92,231,300.

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.