

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
November 21, 2016

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828U40
Series		BK-2018
Interest Rate		1%
High Yield <sup>1</sup>		1.085%
Allotted at High		44.73%
Price		99.832281
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.050%
Low Yield <sup>3</sup>		0.888%
Issue Date		November 30, 2016
Maturity Date		November 30, 2018
Original Issue Date		November 30, 2016
Dated Date		November 30, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$70,889,430,000	\$25,845,402,500
Noncompetitive	\$154,824,700	\$154,824,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$71,044,254,700</b>	<b>\$26,000,227,200<sup>5</sup></b>
SOMA	\$2,767,228,700	\$2,767,228,700
<b>Total</b>	<b>\$73,811,483,400</b>	<b>\$28,767,455,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$54,042,400,000	\$13,121,590,000
Direct Bidder <sup>7</sup>	\$6,132,000,000	\$3,471,600,000
Indirect Bidder <sup>8</sup>	\$10,715,030,000	\$9,252,212,500
<b>Total Competitive</b>	<b>\$70,889,430,000</b>	<b>\$25,845,402,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$71,044,254,700 / \$26,000,227,200 = 2.73$

<sup>5</sup>Awards to TreasuryDirect = \$78,320,700.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

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