

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 09, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828G79
Series		AU-2017
Interest Rate		1%
High Yield ¹		1.066%
Allotted at High		95.33%
Price		99.805642
Accrued Interest per \$1,000		None
Median Yield ²		1.040%
Low Yield ³		0.965%
Issue Date		December 15, 2014
Maturity Date		December 15, 2017
Original Issue Date		December 15, 2014
Dated Date		December 15, 2014
	Tendered	Accepted
Competitive	\$80,824,000,000	\$24,834,056,000
Noncompetitive	\$65,945,900	\$65,945,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$80,989,945,900	\$25,000,001,900⁵
SOMA	\$0	\$0
Total	\$80,989,945,900	\$25,000,001,900
	Tendered	Accepted
Primary Dealer ⁶	\$60,813,000,000	\$11,854,066,000
Direct Bidder ⁷	\$7,580,000,000	\$2,502,995,000
Indirect Bidder ⁸	\$12,431,000,000	\$10,476,995,000
Total Competitive	\$80,824,000,000	\$24,834,056,000

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: $\$80,989,945,900 / \$25,000,001,900 = 3.24$

⁵Awards to TreasuryDirect = \$21,276,900.

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.