

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | | 3-Year Note |
| CUSIP Number | | 912828H37 |
| Series | | AH-2018 |
| Interest Rate | | 0-7/8% |
| High Yield ¹ | | 0.926% |
| Allotted at High | | 85.18% |
| Price | | 99.849449 |
| Accrued Interest per \$1,000 | | None |
| Median Yield ² | | 0.900% |
| Low Yield ³ | | 0.835% |
| Issue Date | | January 15, 2015 |
| Maturity Date | | January 15, 2018 |
| Original Issue Date | | January 15, 2015 |
| Dated Date | | January 15, 2015 |
| | Tendered | Accepted |
| Competitive | \$79,874,500,000 | \$23,948,532,600 |
| Noncompetitive | \$51,550,100 | \$51,550,100 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$79,926,050,100 | \$24,000,082,700⁵ |
| SOMA | \$0 | \$0 |
| Total | \$79,926,050,100 | \$24,000,082,700 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$58,628,000,000 | \$9,430,532,600 |
| Direct Bidder ⁷ | \$6,524,000,000 | \$3,554,000,000 |
| Indirect Bidder ⁸ | \$14,722,500,000 | \$10,964,000,000 |
| Total Competitive | \$79,874,500,000 | \$23,948,532,600 |

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: $\$79,926,050,100 / \$24,000,082,700 = 3.33$

⁵Awards to TreasuryDirect = \$21,238,100.

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.