

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 10, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828J68
Series		AK-2018
Interest Rate		1%
High Yield ¹		1.104%
Allotted at High		91.74%
Price		99.694198
Accrued Interest per \$1,000		\$0.02717
Median Yield ²		1.080%
Low Yield ³		0.900%
Issue Date		March 16, 2015
Maturity Date		March 15, 2018
Original Issue Date		March 16, 2015
Dated Date		March 15, 2015
	Tendered	Accepted
Competitive	\$79,727,575,000	\$23,812,015,000
Noncompetitive	\$88,021,900	\$88,021,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$79,915,596,900	\$24,000,036,900⁵
SOMA	\$0	\$0
Total	\$79,915,596,900	\$24,000,036,900
	Tendered	Accepted
Primary Dealer ⁶	\$60,455,000,000	\$9,651,960,000
Direct Bidder ⁷	\$4,440,000,000	\$1,915,000,000
Indirect Bidder ⁸	\$14,832,575,000	\$12,245,055,000
Total Competitive	\$79,727,575,000	\$23,812,015,000

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: $\$79,915,596,900 / \$24,000,036,900 = 3.33$

⁵Awards to TreasuryDirect = \$38,680,900.

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.