

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 11, 2015

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

|                              |                         |                                     |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security    | 9-Year 11-Month Note    |                                     |
| CUSIP Number                 | 912828J27               |                                     |
| Series                       | B-2025                  |                                     |
| Interest Rate                | 2%                      |                                     |
| High Yield <sup>1</sup>      | 2.139%                  |                                     |
| Allotted at High             | 43.25%                  |                                     |
| Price                        | 98.762062               |                                     |
| Accrued Interest per \$1,000 | \$1.60221               |                                     |
| Median Yield <sup>2</sup>    | 2.105%                  |                                     |
| Low Yield <sup>3</sup>       | 1.990%                  |                                     |
| Issue Date                   | March 16, 2015          |                                     |
| Maturity Date                | February 15, 2025       |                                     |
| Original Issue Date          | February 17, 2015       |                                     |
| Dated Date                   | February 15, 2015       |                                     |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$55,554,050,000        | \$20,977,824,800                    |
| Noncompetitive               | \$22,250,300            | \$22,250,300                        |
| FIMA (Noncompetitive)        | \$0                     | \$0                                 |
| <b>Subtotal <sup>4</sup></b> | <b>\$55,576,300,300</b> | <b>\$21,000,075,100<sup>5</sup></b> |
| SOMA                         | \$0                     | \$0                                 |
| <b>Total</b>                 | <b>\$55,576,300,300</b> | <b>\$21,000,075,100</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>6</sup>  | \$36,543,000,000        | \$6,542,770,000                     |
| Direct Bidder <sup>7</sup>   | \$3,609,700,000         | \$2,139,200,000                     |
| Indirect Bidder <sup>8</sup> | \$15,401,350,000        | \$12,295,854,800                    |
| <b>Total Competitive</b>     | <b>\$55,554,050,000</b> | <b>\$20,977,824,800</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:  $\$55,576,300,300 / \$21,000,075,100 = 2.65$

<sup>5</sup>Awards to TreasuryDirect = \$9,295,300.

<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.