

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 24, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828J92
Series		AY-2017
Interest Rate		0-1/2%
High Yield ¹		0.598%
Allotted at High		19.33%
Price		99.805456
Accrued Interest per \$1,000		None
Median Yield ²		0.560%
Low Yield ³		0.500%
Issue Date		March 31, 2015
Maturity Date		March 31, 2017
Original Issue Date		March 31, 2015
Dated Date		March 31, 2015
	Tendered	Accepted
Competitive	\$89,616,150,000	\$25,743,302,500
Noncompetitive	\$156,705,100	\$156,705,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$89,872,855,100	\$26,000,007,600⁵
SOMA	\$0	\$0
Total	\$89,872,855,100	\$26,000,007,600
	Tendered	Accepted
Primary Dealer ⁶	\$67,615,000,000	\$9,265,000,000
Direct Bidder ⁷	\$8,090,000,000	\$4,712,822,500
Indirect Bidder ⁸	\$13,911,150,000	\$11,765,480,000
Total Competitive	\$89,616,150,000	\$25,743,302,500

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: $\$89,872,855,100 / \$26,000,007,600 = 3.46$

⁵Awards to TreasuryDirect = \$103,032,100.

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.