

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 25, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		912828J84
Series		W-2020
Interest Rate		1-3/8%
High Yield ¹		1.387%
Allotted at High		49.67%
Price		99.942226
Accrued Interest per \$1,000		None
Median Yield ²		1.338%
Low Yield ³		1.270%
Issue Date		March 31, 2015
Maturity Date		March 31, 2020
Original Issue Date		March 31, 2015
Dated Date		March 31, 2015
	Tendered	Accepted
Competitive	\$82,005,900,000	\$34,864,745,000
Noncompetitive	\$35,287,500	\$35,287,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$82,141,187,500	\$35,000,032,500⁵
SOMA	\$0	\$0
Total	\$82,141,187,500	\$35,000,032,500
	Tendered	Accepted
Primary Dealer ⁶	\$58,083,000,000	\$13,801,845,000
Direct Bidder ⁷	\$3,947,000,000	\$1,647,000,000
Indirect Bidder ⁸	\$19,975,900,000	\$19,415,900,000
Total Competitive	\$82,005,900,000	\$34,864,745,000

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: $\$82,141,187,500 / \$35,000,032,500 = 2.35$

⁵Awards to TreasuryDirect = \$18,859,500.

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.