

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 07, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828K25
Series		AL-2018
Interest Rate		0-3/4%
High Yield ¹		0.865%
Allotted at High		68.36%
Price		99.660163
Accrued Interest per \$1,000		None
Median Yield ²		0.835%
Low Yield ³		0.700%
Issue Date		April 15, 2015
Maturity Date		April 15, 2018
Original Issue Date		April 15, 2015
Dated Date		April 15, 2015
	Tendered	Accepted
Competitive	\$77,847,564,000	\$23,787,644,000
Noncompetitive	\$62,362,600	\$62,362,600
FIMA (Noncompetitive)	\$150,000,000	\$150,000,000
Subtotal ⁴	\$78,059,926,600	\$24,000,006,600⁵
SOMA	\$0	\$0
Total	\$78,059,926,600	\$24,000,006,600
	Tendered	Accepted
Primary Dealer ⁶	\$59,906,000,000	\$9,399,360,000
Direct Bidder ⁷	\$5,647,000,000	\$2,632,000,000
Indirect Bidder ⁸	\$12,294,564,000	\$11,756,284,000
Total Competitive	\$77,847,564,000	\$23,787,644,000

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: $\$78,059,926,600 / \$24,000,006,600 = 3.25$

⁵Awards to TreasuryDirect = \$43,786,600.

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.