

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month Note	
CUSIP Number	912828J27	
Series	B-2025	
Interest Rate	2%	
High Yield ¹	1.925%	
Allotted at High	74.56%	
Price	100.667141	
Accrued Interest per \$1,000	\$3.25967	
Median Yield ²	1.888%	
Low Yield ³	1.840%	
Issue Date	April 15, 2015	
Maturity Date	February 15, 2025	
Original Issue Date	February 17, 2015	
Dated Date	February 15, 2015	
	Tendered	Accepted
Competitive	\$54,907,297,000	\$20,987,829,000
Noncompetitive	\$12,184,500	\$12,184,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$54,919,481,500	\$21,000,013,500⁵
SOMA	\$0	\$0
Total	\$54,919,481,500	\$21,000,013,500
	Tendered	Accepted
Primary Dealer ⁶	\$38,590,000,000	\$6,767,432,000
Direct Bidder ⁷	\$3,396,567,000	\$1,951,567,000
Indirect Bidder ⁸	\$12,920,730,000	\$12,268,830,000
Total Competitive	\$54,907,297,000	\$20,987,829,000

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: $\$54,919,481,500 / \$21,000,013,500 = 2.62$

⁵Awards to TreasuryDirect = \$4,914,500.

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.