

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 08, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828L40
Series		AR-2018
Interest Rate		1%
High Yield ¹		1.056%
Allotted at High		30.74%
Price		99.835061
Accrued Interest per \$1,000		None
Median Yield ²		1.015%
Low Yield ³		0.800%
Issue Date		September 15, 2015
Maturity Date		September 15, 2018
Original Issue Date		September 15, 2015
Dated Date		September 15, 2015
	Tendered	Accepted
Competitive	\$77,561,200,000	\$23,960,270,000
Noncompetitive	\$39,783,300	\$39,783,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$77,600,983,300	\$24,000,053,300⁵
SOMA	\$0	\$0
Total	\$77,600,983,300	\$24,000,053,300
	Tendered	Accepted
Primary Dealer ⁶	\$58,292,000,000	\$9,828,385,000
Direct Bidder ⁷	\$5,881,000,000	\$1,906,000,000
Indirect Bidder ⁸	\$13,388,200,000	\$12,225,885,000
Total Competitive	\$77,561,200,000	\$23,960,270,000

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: $\$77,600,983,300 / \$24,000,053,300 = 3.23$

⁵Awards to TreasuryDirect = \$17,610,300.

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.