

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year FRN
CUSIP Number	912828M23
Series	BJ-2017
Spread	0.168%
High Discount Margin <sup>1</sup>	0.168%
Allotted at High	84.66%
Price	99.999999
Accrued Interest per \$100	\$0.001044450
Median Discount Margin <sup>2</sup>	0.144%
Low Discount Margin <sup>3</sup>	0.100%
Issue Date	November 02, 2015
Maturity Date	October 31, 2017
Original Issue Date	November 02, 2015
Dated Date	October 31, 2015
Index Determination Date	October 26, 2015
Index Determination Rate	0.020%

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$46,455,000,000	\$14,995,435,000
Noncompetitive	\$4,581,400	\$4,581,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$46,459,581,400</b>	<b>\$15,000,016,400<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$46,459,581,400</b>	<b>\$15,000,016,400</b>

	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$36,785,000,000	\$7,250,435,000
Direct Bidder <sup>7</sup>	\$1,325,000,000	\$300,000,000
Indirect Bidder <sup>8</sup>	\$8,345,000,000	\$7,445,000,000
<b>Total Competitive</b>	<b>\$46,455,000,000</b>	<b>\$14,995,435,000</b>

<sup>1</sup>All tenders at lower discount margins were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>4</sup>Bid-to-Cover Ratio: \$46,459,581,400/\$15,000,016,400 = 3.10

<sup>5</sup>Awards to TreasuryDirect = \$2,693,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.