

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828M64
Series		AT-2018
Interest Rate		1-1/4%
High Yield <sup>1</sup>		1.271%
Allotted at High		22.93%
Price		99.938412
Accrued Interest per \$1,000		\$0.03434
Median Yield <sup>2</sup>		1.234%
Low Yield <sup>3</sup>		0.888%
Issue Date		November 16, 2015
Maturity Date		November 15, 2018
Original Issue Date		November 16, 2015
Dated Date		November 15, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$67,693,300,000	\$23,924,892,500
Noncompetitive	\$75,107,800	\$75,107,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$67,768,407,800</b>	<b>\$24,000,000,300<sup>5</sup></b>
SOMA	\$122,282,300	\$122,282,300
<b>Total</b>	<b>\$67,890,690,100</b>	<b>\$24,122,282,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$49,133,000,000	\$10,548,000,000
Direct Bidder <sup>7</sup>	\$7,002,000,000	\$3,612,000,000
Indirect Bidder <sup>8</sup>	\$11,558,300,000	\$9,764,892,500
<b>Total Competitive</b>	<b>\$67,693,300,000</b>	<b>\$23,924,892,500</b>

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

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

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

<sup>4</sup>Bid-to-Cover Ratio:  $\$67,768,407,800 / \$24,000,000,300 = 2.82$

<sup>5</sup>Awards to TreasuryDirect = \$48,282,800.

<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.